35th Annual Report at a Glance

The upward climb of the Hindusthan through the ascending spiral of progress is impressed in the 1941 Annual Report of the Society, now released to the public.

IT FEATURES

New Business (1941)	Nearly Rs. 3 crores
Policies in force	Over Rs. 18 crores 99 Lakhs
Total Assets	,, Rs. 4 ,, 63 ,,
Life fund	,, Rs. 4 ,, 23 ,,
Claims paid (1907-41)	,, Rs. 2 ,, 50 ,,
Premium Income	Nearly one crore.

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OFFICIAL

YEAR BOOK

1943

ISSUED BY

THE COMMITTEE OF

THE CALCUTTA STOCK EXCHANGE

ASSOCIATION, LIMITED

THE

CALCUTTA STOCK EXCHANGE ASSOCIATION

LIMITED

STOCK EXCHANGE, 7, LYONS RANGE,

CALCUTTA

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PREFACE

With the war now casting its shadows upon the paper industry and the printing trade, the publication of a work like this has become tremendously difficult. But despite that every effort has been made to make it as useful as ever. No information appearing in the previous edition has been omitted from the present. On the other hand, particulars relating to many additional companies now quoted on the Stock Exchange have been added. Every care has again been taken to rectify the omissions and commissions noticed in the previous edition of the work, as also to bring it completely up to date.

The Committee would think that greater prominence is required to be given to the following editorial note previously appearing in another part of the work :—

Net Profit in this work is shown in accordance with Section 87-C of the Indian Companies Act and after provision has been made for taxation.

The average sale price of tea in annas given in the Progress Statement of the tea companies is for a lb. weight.

The significance of the following symbols used in this work is to be noted. An asterisk after the name of a company indicates that it is not quoted on the Calcutta Stock Exchange. An asterisk preceding the paragraph entitled "Capital" signifies that the company has unlimited borrowing powers and the shareholders thereof have voting rights as follows: "On a show of hands one vote per member, and on a poll one vote per share." Another point which is to be noted by investors is that all Sterling companies' dividends (except as otherwise specified) are taxable. Unless otherwise indicated all Preference Shares carry preferential claim to repayment of capital.

Price Range of securities not quoted on the Calcutta Stock Exchange are of other Stock Exchanges.

The Committee would point out that although the information presented in it has been compiled with meticulous care from sources deemed reliable and has been finally verified and endorsed by the Managing Agents and Secretaries of the companies concerned, yet the Committee does not hold itself responsible or liable for any error or inaccuracy that might have inadvertently crept in—information relating to which would, however, be always welcomed at this end.

The Committee once again tenders its grateful thanks to the Managing Agents and the Secretaries of the various companies included in it, for the cooperation and help it has always received from them.

THE COMMITTEE
OF THE CALCUTTA STOCK EXCHANGE ASSOCIATION.

Mark the noted figures:—

CAPITAL

AUTHORISED	.	Rs. 50,00,000
SUBSCRIBED		Rs. 5,00,000
PAID UP	.	Rs. 3,21,220

WORKING CAPITAL EXCEEDS Rs. 20,00,000

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Mr. B MUKHERJI
Mg Director.

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Estd 1929

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" Issued	Rs	20,00,000
" Subscribed	Rs.	9,37,970
" Paid-up	Rs.	7,42,930

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Fixed Deposit for 12 months	4%	" "
" " " 24 "	5%	" "

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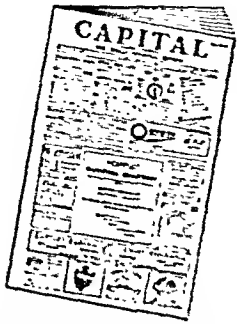

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1941	6%	9%	88%	"
1942	6%	9%	100%	"

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(2) It is the second largest among all the Banks registered from the United Provinces of Agra and Oudh.

(3) It is the first largest among all the Banks registered from Rohilkhand and Kumaun Divisions.

(4) It has got more than 85% realisable assets which can be turned into Cash easily.

(5) Its Reserves exceed 90% of its paid-up Capital.

(6) It is the one Bank of U. P. whose Statement of Progress has appeared in 1942 edition of Investors' Encyclopaedia of Madras.

(7) It is the only Bank incorporated from U. P. which keeps accounts of the Six Leading Life Insurance Companies of India whose assets exceed Rs. 30,00,00,000 (Thirty Crores).

(8) It is the Strongest and Safest among all the Banks incorporated from the United Provinces of Agra and Oudh.

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Established - 1928.

(Incorporated under the Indian Companies' Act, 1913)

Head Office :—BAREILLY (U. P.)

LIQUID ASSETS EXCEED ... ... Rs. 15,00,000

TOTAL ASSETS EXCEED ... .. Rs. 30,00,000

BRANCHES :—Cantonments, Bareilly ; Darwaza, Bareilly ; Budaun ; Haldwani, Pilibhit ; Shahjahanpur ; Sambhal ; Amroha ; Hardwar (Godowns at Ujhani and Farrukhabad.)

AGENCIES :—Agra, Ahmedabad, Amritsar, Bombay, Calcutta, Cawnpore, Delhi, Dehradun, Indore, Karachi, Lahore, Lucknow, Moradabad, Muttra, Nainital, Saharanpur, etc. etc.

CHAIRMAN OF THE BANK :—B. CHHAIL BEHARI CAPOOR, B. A., Advocate ; Ex-Member U. P. Legislative Council ; Court, Allahabad University ; Senate, Executive Council and Faculty of Law, Agra University.

Among all the leading banks registered from this province, this Bank has paid the highest percentage of dividends regularly to its shareholders during the last 14 years.

Dividend paid during	*On Preference Shares.*	*On Ordinary Shares.*	*On Deferred Shares.*	*Per annum*
1940	6%	9%	54%	"
1941	6%	9%	88%	"
1942	6%	9%	100%	"

SALIENT FEATURES OF THIS BANK.

(1) It comes within the foremost Fifty (50) Joint Stock Banks registered from British India (See Statistical Tables relating to the Banks in India and Burma published by the Reserve Bank of India 1942 Edition)

(2) It is the second largest among all the Banks registered from the United Provinces of Agra and Oudh.

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(6) It is the one Bank of U. P. whose Statement of Progress has appeared in 1942 edition of Investors' Encyclopaedia of Madras.

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Calcutta Office—4, CLIVE STREET, CALCUTTA.

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PAID UP CAPITAL & RESERVE FUND	...	Exceeds—Rs. 6,75,000/-
TOTAL DEPOSITS ...	...	... Exceeds—Rs. 32,00,000/-
WORKING CAPITAL ...	...	... Exceeds—Rs. 47,00,000/-

Our first and foremost object is to safeguard the interest of our constituents and to keep up their heavy responsibilities and good wishes to which our Bank owes its ever increasing progress

Paying High Dividend for the last Eleven years.

GENERAL BANKING BUSINESS TRANSACTED

Managing Director—MR. H. BHATTACHARJEE.

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(ESTABLISHED IN 1907)

[illegible] North Beach Road, Madras.

[illegible] Office

[illegible] Mylapore, Theagarayanagar, [illegible] Road and Purasawalkam.

[illegible] Offices

[illegible] FORT, BOMBAY
[illegible] DAVANGERE, DEVAKOTTAI,
[illegible] MYSORE, NELLORE,
[illegible] TIRUPPUR, TIRUCHY
[illegible] TRIVANDRUM, TUTICORIN
[illegible] CALICUT AND TENKASI

[illegible] Subscribed Capital	Rs. 60,00,000
[illegible]	Rs. 21,19,[illegible]
[illegible]	Rs. 22,26,100
[illegible]	Rs. 5,23,71,000

[illegible] of Banking Business done.
Foreign Exchange Business also handled by the Bank.
[illegible] applies to any office of the Bank

S. GOPALA IYER,
Secretary

THE CHUBRI ELECTRIC SUPPLY Co., Ltd.

[illegible] CHUBRI, ASSAM

[illegible]

[illegible] KALIGHAT (CALCUTTA)

ASSETS AS ON 31st MARCH, 1942

LIABILITIES		ASSETS	
[illegible]	Rs. [illegible]	[illegible]	Rs. [illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
	Rs. [illegible]		Rs. [illegible]

[illegible]

[illegible] Managing Director

THE COMILLA UNION BANK LTD.

Regd. Office : COMILLA. Estd. 1922.

THE BIGGEST BENGALEE-MANAGED BANK.

Authorised Capital ...	...	Rs.	50,00,000
Issued Capital ...	...	Rs.	30,00,000
Subscribed Capital ...	...	Rs.	30,00,000
Paid-up Capital (with advance calls) ...	over	Rs.	17,50,000
Reserve Fund ...	over	Rs.	8,14,000
Deposits ...	over	Rs.	3,50,00,000
Working Funds ...	over	Rs.	4,00,00,000

(As on 15th Jan., 1943)

For amounts kept in a first class Bank there is no fear of depreciation—a point to be remembered in uncertain times.

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3. BHAIRAB BAZAR.
4. BAXIRHAT.
5. CHANDPUR.
6. CHITTAGONG.
7. DACCA.
8. DIBRUGARH.
9. DHUBRI.
10. GAUHATI.
11. JORHAT.
12. MYMENSINGH.
13. NARAYANGANJ.
14. NETAIGANJ.
15. NOWGONG.
16. PABNA.
17. PATNA.
18. PURANBAZAR.
19. RAJSHAHI.
20. TINSUKIA.

Managing Director :

Dr. S. B. DUTT, M.A., B.L., PH.D. (Econ.), London, Bar-at-Law.

THE CHANDPUR ELECTRIC SUPPLY CO., LTD.

Regd. Office :—CHANDPUR (TIPPERA).

ESTD. 1935.

AUTHORIZED CAPITAL	...	Rs. 1,50,000/-
SUBSCRIBED CAPITAL	...	Rs. 1,35,000/-
PAID UP CAPITAL	...	Rs. 1,07,000/-

RATE OF DIVIDEND—1937	3 p. c.	(Free of Income tax)
1938	4 p. c.	(Do.)
1939	4 p. c.	(Do.)
1940	4½ p. c.	(Do.)
1941	3 p. c.	(Do.)

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P. O. CHANDPUR - - - - - Dist. TIPPERA.

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'Gram : "INDUSTRIAL" 'Phone : SYL. 17.

Calcutta Office

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'Phone : CAL. 5607 'Gram : "SYDUSTRIAL"

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SHILLONG, GAUHATI, NOWGONG, HABIGANJ, KARIMGANJ,
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Divided into :

1. 750 Preference Shares of Rs. 100 each
2. 1,000 Ordinary Shares of Rs. 100 each
3. 2,500 Deferred Shares of Rs. 10 each

DIVIDEND FOR THE FIRST WORKING YEAR ENDED 30-4-42.

For Preference Shares : 5 p.c. (free of Income-tax)
For Ordinary Shares : 4 p.c. (free of Income-tax)

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2. N. K. Sen, Esqr.
2. D. M. Bose, Esqr.
4. S. K. Sinha, Esqr.
5. B. M. Sen, Esqr.
6. H. K. Bose, Esqr.
7. A. N. Bhaduri, Esqr.
8. J. C. Das, Esqr.
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Other Branch & Agency offices at all Important Trade centres of Bengal, Assam, Behar, Orissa, U. P., Delhi & Bombay

Authorised capital	...	...	...	Rs. 1,00,00,000
Issued capital	...	...	..	Rs. 40,00,000
Subscribed capital	...	...	...	Rs. 40,00,000
Paid up capital with advance calls			over	Rs. 22,00,000
Reserve funds, etc.	...	...	,,	Rs. 8,00,000
Reserve liability, etc., of share holders			About	Rs. 18,00,000

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THE PUNJAB NATIONAL BANK LTD.

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CAPITAL ISSUED AND SUBSCRIBED	Rs.	50,00,000
CAPITAL PAID-UP	Rs.	31,57,402
RESERVE	Rs.	15,50,850
WORKING CAPITAL as on 23rd October 1942 ..	Rs.	17,47,27,059/10/9

Head Office: 47 The Mall, LAHORE. *Chairman:* B. B. DEWAN BADRI DAS.

BRANCHES:

1. Abbottabad.
2. Abohar.
3. Agra.
4. Allahabad.
5. Ambala City.
6. Ambala Cantt.
7. Amritsar.
8. Bijnor.
9. Bombay.
10. Calcutta.
11. Cawnpore.
12. Chakwal.
13. D. I. Khan.
14. Dehra Dun.
15. Delhi.
16. S. B. Delhi.
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19. Gujranwala.
20. Gujrat (Pb.)
21. Hafizabad.
22. Hoshiarpur.
23. Hyderabad Sind.
24. Jammu.
25. Jhang Maghiana.
26. Jhelum.
27. Jullundur City.
28. Karachi.
29. Karnal.
30. Kasur.
31. Lucknow.
32. Ludhiana.
33. Lyallpur.
34. Mandi Bahauddin.
35. Meerut City.
36. Mogra.
37. Montgomery.
38. Multan City.
39. Mussoorie.
40. Muzaffarnagar.
41. Okara.
42. Patiala.
43. Peshawar Cantt.
44. Peshawar City.
45. Qila Sheikhupura.
46. Quetta.
47. Rawalpindi City.
48. Saharanpur.
49. Sargodha.
50. Sialkot.
51. Simla.
52. Srinagar.
53. Sukkur.

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3. Amritsar, Majith Mandi.
4. Anarkali, Lahore.
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7. Chowri Bazar, Delhi.
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9. Kamoke.
10. Kartarpur.
11. Khanewal.
12. Lahore City.
13. Lalamusa.
14. Malakwal.
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16. Multan Cantt.
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KATWA		

Managing Director :
L. M. MUKHERJI, M. Sc. (Cal.), A.C.I.S.
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Phone : { P. K. 3020. P. K. 196.

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BALLYGUNGE BANK LIMITED.

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ISSUED CAPITAL	...	...	...	Rs.	10,00,000
SUBSCRIBED ,,	...	...	...	,,	9,50,000
PAID UP ,,	...	...	...	,,	5,50,065
RESERVE FUNDS	...	...	...	,,	39,656

DIVIDEND @ 6% FREE OF INCOME TAX HAS BEEN PAID FROM THE VERY YEAR OF INCEPTION

Interest on Fixed Deposits up to 6% payable quarterly.

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EXCELLENCE & VARIETY
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for

"DHAKESWARI" caters yarns to Handlooms and Knitting Factories.

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4. BUDGE-BUDGE	...	Budge-Budge 62
5. KHULNA	...	...
6. BASIRHAT (24-Pergonas)	...	...
7. PATNA (Bankipore)	...	Patna 127

Dr. Amal Kumar Roychawdhury, M.D.,
Managing Director

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(A Scheduled Bank)
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SUBSCRIBED CAPITAL : Rs. 9,72,390/-
PAID-Up CAPITAL : Rs. 8,38,350/- } As on 9-12-42.

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MISSION ROW, CALCUTTA.

BRANCHES

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Other Offices in Bengal

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RATES OF INTEREST:—

Current Accounts ...	½% per annum.
Savings Bank Accounts	1½% per annum.
Fixed Deposit for 6 Months ...	2½% per annum.
Fixed Deposit for one Year ...	3% per annum.

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Rate of Interest:—

Current	... ½%	Fixed Deposit for	3 Months	2½%
Savings Bank	... 2%	" " "	6 Months	3%
		" " "	12 Months	3½%
		" " "	24 Months	4%
		" " "	36 Months	4½%

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"The Largest Joint Stock Bank in India"

(Established—December, 1911)

Authorised Capital	...	Rs. 3,50,00,000
Subscribed Capital	...	Rs. 3,34,24,400
Paid-up Capital	...	Rs. 1,68,13,200
Reserve & Other Funds	...	Rs. 1,48,32,000
Deposits as at 31-12-42	...	Rs. 59,65,34,000

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[illegible] Hyderabad—71, Cross [illegible]

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CONNAUGHT CIRCUS, NEW DELHI.

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(For Weighing Machines & Small Tools)

BOMBAY & KARACHI.

[illegible] to the services of a few technical experts.

[illegible] foreign trade exports were more or less maintained at the pre-war [illegible] that it has [illegible] [illegible] has taken place.

[illegible] the Great War publication of our Sterling debt, and the credit [illegible] country. Four provincial loans were issued in India [illegible] the Central Government issued only the Third Defence Loan.

[illegible] which were either on the downgrade in the earlier part [illegible] of large sale transfers of funds from the banks and [illegible] the year. The process became particularly [illegible] [illegible] at 4 per cent up to the [illegible] hardening up of rates in the latter part of the year [illegible] rates too behaved in like [illegible] deposit rates were enhanced by ½ to ¾ per cent.

[illegible] steady all through the year.

[illegible]

Gold			Silver	
	High	Low	High	Low
[illegible]	97½	68	71	[illegible]
[illegible]	51½	47	61	[illegible]
[illegible]	5[illegible]	50½	57½	[illegible]
[illegible]	56½	44	87½	[illegible]
[illegible]	60½	47½	42½	[illegible]
[illegible]	51½	44½	44½	[illegible]
[illegible]	[illegible]	50½	43½	[illegible]
[illegible]	[illegible]	[illegible]	45½	[illegible]
[illegible]	[illegible]	[illegible]	45	[illegible]
[illegible]	61½	54	117½	[illegible]
[illegible]	72	61½	116	[illegible]
[illegible]	[illegible]	61½	108½	[illegible]

[illegible] [illegible] of great prosperity for the Indian [illegible] [illegible] [illegible]

[illegible] strikes also occurred in other parts of the country. The strikes as also the [illegible] of certain manufactures for civilian consumption caused a heavy rise in prices. To counteract the [illegible] of cloth, the Government formulated the scheme for the production of standard cloth. [illegible] stores, chemicals and machinery stores were also difficult to obtain all through the year. In spite of these difficulties, it stands to the credit of the industry that it could average annual [illegible] of 6,000 million yards as against the pre-war average of 4,000 million yards.

Jute Industry.—1942 was a year of no [illegible] hopes for the raw jute industry. Bumper [illegible] expected and phenomenally experienced to some extent in the earlier phases of [illegible] was followed away due to the advent of various adverse factors. The local mills pursued very cautious policy of buying their requirements. Exports, the mainstay of the trade, were [illegible] greatly affected due to the evacuation of centres from the enemy occupied territories in the [illegible] East and the difficulties of shipping in the Pacific. Difficulties too were experienced in regard to the export of jute to the United Kingdom. For sometime the Bay of Bengal became [illegible] for shipping, and so the Calcutta Port was closed for shipping for a pretty bit of time [illegible] the year. During this period, exports had therefore to be positive diverted through the [illegible] Indian ports, but with the impediments in the way of the inland transport system [illegible] this could be done only on a restricted scale.

The position of the jute would have suffered worsened further, had the Government scheme [illegible] the closing down of certain mills for the rationalisation of production to conserve the coal and power resources of the country succeeded. But thanks to the efforts of the Indian Jute Mills Association, this could not be given effect to.

For much of the evils in the raw jute industry, the Government policy is to be blamed. The crop for 1941-42 was determined at 11 annas on the level of 1941. The sudden rise from 7 annas 4 pies in 1941-42 to 11 annas in 1942-43 could not be justified by the conditions in the market. The mildly partially thus fully, the Bengal Premier later on announced that the said 11 annas quota is to be interpreted as meaning 8 annas. But this had no tangible effect. Further, then there was earlier in the year a campaign for production of crop, the Bengal Government came forward with the assurance that there shall be demand for all the crop, on account of American needs, but the difficulties in regard to freights had apparently been underestimated.

The total crop for the year was estimated at 20 lakh bales. Trade estimates however put it at 11 lakhs bales crop. This is against 14.23 crores in the previous season. Mill consumption is expected to be 10 lakh bales, and export 11 lakh bales. There is likely to be a surplus of 20 lakh bales, which in the present conditions the mills are not likely to take off. As already stated the mills pursued a very cautious policy in regard to the purchase of their requirements. Despite their low stock position, they deferred their purchases for sometime in view of future uncertainty. Difficulties of transport facilities from the mofussil were not anticipated, and when the mills began to purchase all at a time with the difficulties of transport, there was congestion in the mofussil with the consequential disparity between the Calcutta and mofussil prices of jute.

Prices of raw jute ruled low during the year. Earlier in the year Indian Jute Middles were quoted at Rs. 11-4 per maund and in October at Rs. 4 per maund. Towards the middle of the year the prices had come down to Rs. 5-8 and Rs. 4-8 respectively. But even at the price the latter was unsaleable. Since then the prices continually showed down.

To relieve the rent in this predicament, the Central Government at the representation of the Bengal Government granted the rents as advances of Rs. 4 crores under the Agricultural Loans Act, and this was supplemented by Rs. 10 lakhs by the Local Government. But this was obviously inadequate in view of the huge surplus of crop that remained unsold.

The mills worked 4 to 6 hours per week up till May, when they were reduced to 24 hours per week with 11 per cent of the looms worked, and this state of things ruled down to the end of the year.

Coal Industry.—The war has [illegible] the coal industry in many ways. Awhile before the war overproduction was the problem of the industry, but now demand has set an extraordinary expansion which is to achieve a problem of underproduction which now faces the industry. It is true that with the breakdown of communications in the Far East, where of our valuable markets have been lost to us, but on the other hand, new and middle eastern markets having been cut off from their normal sources of supply have turned upon India mainly for supply of their requirements of coal. Then, the advent of the war almost to the borders of India, have led to the greater intensification of war efforts in India, and this in its turn has led to the great acceleration of industrial production. As a result of all this, the coal trade was plunged with [illegible] all the year round, and some of the collieries running full time and worked to their maximum capacity. Smaller collieries which lack the requisite funds or accommodation to carry stocks, however, followed their usual practice of reducing output more than what they can despatch. On the whole, it may be said that during the year the collieries made a record manned, and wholesome output in for the industry that almost [illegible] of the output was despatched from the collieries, with the [illegible] to carry on.

On the part of the collieries however larger raising could not have been made very smoothly. There were various difficulties. Labour on account of shortage had to be obtained at extra costs; stores had to be purchased at higher costs, A. R. P. measures and cheap food grain for workers had to be provided for, and last but not the least on account of the difficulty of obtaining spare parts and fixtures from abroad, they had to be improvised and made at the engineering shops attached to the collieries.

from Rs. 3 to 4 per ton

Too many headaches however yet remain for the industry. Price problem is one of them

Sugar Industry.—To what sorry plight both the producers and the consumers can be [illegible] to by the introduction of an inexpedient control system is well illustrated by the condition of the Sugar Industry during the year 1943. Prior to the war, the problem of the sugar industry

Whether it is over-production or under-production, the Indian Sugar Syndicate was [illegible] ing a very commendable service to the industry by bringing about proper adjustment between demand and supply and efficient detection of malpractices etc. So when in April 1942 the [illegible]

But with the advent of the control system in April 1942, a disastrous situation took place [illegible] to which every businessman in the Indian Empire will bear testimony. Malpractices [illegible] the order of the day and overnight sugar began to find its way into the black market. As a matter of fact, the situation benefited nobody except the unscrupulous speculators. On the other hand, the fortunes of the manufacturers knew no bounds. If the object of the control system

is to ensure equitable distribution of sugar at fair prices, then it goes without saying that the system has utterly failed. In the words of the Indian Sugar Syndicate, the situation in the sugar industry is worse than it has been "at any time in the history of the sugar industry."

As regards prospects for 1942-43, the production is expected to be slightly higher than last year, but it is apprehended in well-informed circle that in U. P. and Bihar which together are responsible for 30 per cent of Indian production, the production is not likely to exceed 7.5 lakhs. Then there are various difficulties for the mills. Foremost among them, of course, is transport problem, for most of the mills receive their cane supplies by rail. They are also experiencing great difficulties in regard to their supply of sulphur requirements.

With the fall of Java Indian sugar has captured new markets in Middle East and elsewhere, but it is doubtful whether these markets can be retained after the war

Tea Industry.—For the Indian Tea Industry 1942 will ever be remembered in its history as a memorable year. With the fall of Netherlands East Indies and the cutting up of communications between India and China, the burden came upon the Indian tea industry to meet the allied demand for tea. India's export allotment was, therefore increased to 470 million lbs for 1942-43. Internal consumption was also estimated at 115 million lbs. As a result, production had to be increased as well. The production for 1942-43 is expected to be 575 million lbs, as against 500 million lbs in 1941-42.

All through the year the British Government to implement the rationing scheme enforced at home, continued to buy the whole of tea imported into Britain from India through the Food Controller in U. K. Tea was bought direct from the producers on f.o.b. terms at fixed prices which were fixed upon the average of the export prices of the gardens concerned for the years from 1936 to 1938. Later on however, since September 1942 these basic rates were changed by an increase of 2½d. per lb. Private export of tea from India was also prohibited from September, and export licences for certain destinations which had previously acquired abnormal quantities of tea were also withdrawn.

An outstanding feature of the tea market during the year was that while export prices were on the downgrade, prices of tea for internal consumption were greatly marked up. This was mainly due to speculation and hoarding, and a black market in tea, like that in every other commodity, developed during the latter part of the year. As a result, the prices in some instances increased by 500 to 600 per cent.

The Tea Control Act (enacted in 1933 and renewed in 1938) which has for its principal objective the regulation of price level, is to expire on March 31, 1943. And it can be more than expected that to preserve the integrity of the industry this shall be maintained with proper amendments for the solution of the problems arising out of the war.

Iron & Steel Industry.—With the war coming to the doors of India there was a greater pressure upon the iron and steel industry to make vital contributions to the allied war effort. From the plants of the various iron and steel companies at Jamshedpur, Hirapur, Burnpur, Mysore, Kumardhubi and Ishapore were fabricated not only unprecedented tonnages of structural products, and carbon steel, but numerous other special types of steel products. As a result much new capacity had to be installed, and the output reached a peak point which was approximately 33.33 per cent higher than that at the beginning of the war.

Stock Market.—Jittered by war shocks and outside influences, the speculative counters in the earlier part of the year remained more or less apathetic, and it was not until the advent of autumn that a spirit of buoyancy began to inch its way into the Stock Market.

So far as gilt-edge securities are concerned they remained steady more or less all through the year, mainly due to the open market operations of the Reserve Bank of India, the statutory purchase of securities by the Insurance companies and the laying out of surplus bank funds in them. Earlier in the year when the allied disappointments in the Far East had unnerved the public, the Government of India fixed minimum prices of securities (March 2) to impart confidence in them. This not only checked the sagging tendency first set in in February due to allied defeat in Far East, but had its healthful effect as well in steadying up the market. By May interest in gilt-edge securities had again been considerably revived, and this almost synchronised with the repayment of 5 per cent 1942-47 loans amounting to near about Rs. 30 lakhs (June 15). In May another factor also imparted confidence to the market. The banks about this time on account of uncertain outlook were declining to make advances against Local Bodies' loans, as a result of which a hiatus existed between them and the Government loans. But the fixation of minimum prices for the Local Bodies' loans in the middle of the year, imparted fresh confidence to the market.

made t
corner.

news being not favourable. Institutional investors once again began to show interest and lend support to the market. With the revision of minimum prices on September 2, the market shot up, and remained firmly steady during the rest of the year.

[illegible] the equities during the [illegible] sequent upon [illegible] led them to [illegible] be war. From [illegible] al control had [illegible] Calcutta kept [illegible] minimum prices [illegible] mbay however, [illegible] ainstay of the [illegible]).

Such official control affected turnover greatly, and for the major part of the year in the beginning the market remained embedded almost in a condition of moribund and liquidity. With [illegible] a political [illegible] however [illegible] however [illegible] ket. The [illegible] conditions

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INDIA CYCLE MFG. CO., LTD.

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ALL STEEL

India Cycle

Section I

INDIAN INCOME & SUPERTAX—U. K. INCOME TAX—EXCESS PROFITS TAX—INDIAN STAMP DUTY—INVESTMEMT YIELD—INTEREST & EXCHANGE TABLES ETC.

BRITISH INDIAN INCOME-TAX.

A. Individuals' Unregistered Firms' Hindu Undivided Families and Associations of persons (other than Companies) having income over Rs. 2,000.

	Rs.	Rate.
First	1,500 of income ...	Nil.
Next	3,500 ,, ,, ...	0 pies in the rupee.
,, ...	5,000 ,, ,, ...	1 anna 3 pies in the rupee.
,, ...	5,000 ,, ,, ...	2 annas in the rupee.
Balance of income ...	... ...	2 annas 6 pies in the rupee.

No tax payable on incomes not exceeding Rs. 1,500. On income between Rs. 1,500 and Rs. 2,000 the rate is as follows :—First Rs. 750 exempted ; on balance at 6 pies in the rupee. The liability to tax on income up to Rs. 2,000 would be completely discharged if the assessee deposited 1½ times the amount of tax liable in a Defence Savings Bank Account. Income-tax on incomes just above Rs. 2,000 to be restricted to half the excess of the income above Rs. 2,000.

B. Rate for Companies—2 annas 6 pies in the rupee.

BRITISH INDIAN SUPER-TAX.

A. Assessees other than Companies.

		Rate.
First	25,000	Nil.
Next	10,000	1½ anna in the rupee.
,, ...	20,000	2½ annas in the rupee.
,, ...	70,000	3½ annas in the rupee.
,, ...	75,000	4½ annas in the rupee.
,, ...	1,50,000	5½ annas in the rupee.
,, ...	1,50,000	6½ annas in the rupee.
Balance of income ...	... ...	7 annas in the rupee.

B. Companies—1 anna in the rupee on the whole income (no exempted slab).

N.B.—Income-Tax etc.' on Government Securities etc. is now at the rate of 45 pies in the rupee and possibly it will be 50 pies next year.

Surcharge charged in respect of Income-tax since April 1, 1943 is six pies in the rupee on incomes between Rs. 1,500 and Rs. 5,000, ten pies in the rupee on the next Rs. 5,000, one anna four pies in the rupee on the next Rs. 5,000 and one anna eight pies on the balance over Rs. 15,000. This is equivalent to a 66 per cent surcharge over basic Income Tax. The surcharge on the rates of super-tax is equivalent to a 50 per cent surcharge and the Corporation tax is 2 annas in the rupee. Excess Profits Tax is 66⅔ per cent on profits in excess of a pre-war standard since April 1, 1941. After the war, the Government will refund up to one-tenth of the E.P.T. for re-equipment of industry.

U. K. INCOME-TAX & SURTAX.

The Standard Rate for 1941-42 is 10s. in the £ subject (for individuals but not for companies) to the return of a portion of tax afteer the present war).

Surtax Rates (per £1 of income) payable on successive portions of total income.

£		£	s.	d.	£		£	s.	d.
2,001	to	2,500	2	0	8,001	to	10,000	7	0
2,501	to	3,000	2	3	10,001	to	15,000	8	3
3,001	to	4,000	3	3	15,001	to	20,000	9	0
4,001	to	5,000	4	3	Over 20,000		...	9	6
5,001	to	6,000	5	0			...		
6,001	to	8,000	5	9			...		

INTEREST ON LOANS PER ANNUM

Days of month	At 3½% on Rs. 100	At 4% on Rs. 100	At 4½% on Rs. 100	At 5% on Rs. 100	At 6% on Rs. 100
Days—	Rs As. P.	Rs As. P.	Rs. As. P.	Rs As. P.	Rs. As. P.
1	0 0 1	0 0 2	0 0 2	0 0 2	0 0 3
2	0 0 3	0 0 4	0 0 4	0 0 5	0 0 6
3	0 0 5	0 0 6	0 0 7	0 0 8	0 0 9
4	0 0 7	0 0 8	0 0 9	0 0 10	0 1 4
5	0 0 9	0 0 10	0 1 0	0 1 1	0 1 7
6	0 0 11	0 1 0	0 1 2	0 1 4	0 1 10
7	0 1 1	0 1 2	0 1 4	0 1 6	0 1 11
8	0 1 2	0 1 5	0 1 7	0 1 9	0 2 4
9	0 1 4	0 1 7	0 1 9	0 2 0	0 2 5
10	0 1 6	0 1 9	0 2 0	0 2 2	0 2 11
11	0 1 8	0 1 11	0 2 2	0 2 5	0 3 3
12	0 1 10	0 2 1	0 2 4	0 2 8	0 3 5
13	0 2 0	0 2 3	0 2 7	0 2 10	0 3 9
14	0 2 2	0 2 5	0 2 9	0 3 1	0 4 0
15	0 2 4	0 2 8	0 3 0	0 3 4	0 4 4
16	0 2 5	0 2 10	0 3 2	0 3 6	0 4 8
17	0 2 7	0 3 0	0 3 4	0 3 9	0 4 11
18	0 2 9	0 3 2	0 3 7	0 4 0	0 5 4
19	0 2 11	0 3 4	0 3 9	0 4 3	0 5 7
20	0 3 1	0 3 6	0 4 0	0 4 5	0 5 11
21	0 3 3	0 3 8	0 4 2	0 4 8	0 6 3
22	0 3 5	0 3 10	0 4 4	0 4 10	0 6 6
23	0 3 6	0 4 1	0 4 7	0 5 1	0 6 10
24	0 3 8	0 4 3	0 4 9	0 5 4	0 7 1
25	0 3 10	0 4 5	0 5 0	0 5 6	0 7 4
26	0 4 0	0 4 7	0 5 2	0 5 9	0 7 8
27	0 4 2	0 4 9	0 5 4	0 6 0	0 7 11
28	0 4 4	0 4 11	0 5 7	0 6 2	0 8 2
29	0 4 6	0 5 1	0 5 9	0 6 5	0 8 5
30	0 4 8	0 5 4	0 6 0	0 6 8	0 8 9
Months—					
1	0 4 8	0 5 4	0 6 0	0 6 8	0 8
2	0 9 4	0 10 8	0 12 0	0 13 4	1 0
3	0 14 0	0 0 0	1 2 0	1 4 0	1 8
4	1 3 8	1 5 4	1 8 0	1 10 8	2 0
5	1 7 4	1 10 8	1 14 0	2 1 4	2 8
6	1 13 8	2 0 0	2 4 0	2 8 0	3 0
7	2 0 8	2 5 4	2 10 0	2 14 8	3 8
8	2 5 4	2 10 8	3 0 0	3 5 4	4 0
9	2 10 0	3 0 0	3 8 0	3 12 0	4 8
10	2 14 8	3 5 4	3 12 0	4 2 8	5 0
11	3 9 4	3 10 8	4 2 0	4 8 4	5 8
12	3 8 0	4 0 0	4 8 0	5 0 0	6 0

DAY TABLE FOR CALCULATING INTEREST

Number of days from any day in one month to same day in any other month.

From	to Jan.	to Feb.	to Mar.	to April	to May	to June	to July	to Aug	to Sept.	to Oct.	to Nov
January	365	31	59	90	120	151	181	212	243	273	304
February	334	365	28	58	89	120	150	181	212	242	273
March	306	337	365	31	61	92	122	153	184	214	245
April	275	306	334	365	30	61	91	122	153	183	214
May	245	276	304	335	365	31	61	92	123	153	184
June	214	245	273	304	334	365	30	61	92	122	153
July	184	215	243	274	304	335	365	31	62	92	123
August	153	184	212	243	273	304	334	365	31	61	92
September	122	153	181	212	242	273	303	334	365	30	61
October	92	123	151	182	212	243	273	304	335	365	31
November	61	92	120	151	181	212	242	273	304	334	365
December	31	62	90	121	151	182	212	243	274	304	335

NOTE—Add one day to any calculation which includes February, Leap Year.

◆◆◆◆

STERLING RUPEE EXCHANGE CALCULATOR

Amount	At 1/- per Rupee	At 1/1 per Rupee	At 1/2 per Rupee	At 1/3 per Rupee
£	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1	1 0 0	1 0 10	1 0 11	1 0 11
2	2 0 0	2 1 8	2 1 10	2 1 10
3	3 0 0	3 2 6	3 2 9	3 2 9
4	4 0 0	4 3 4	4 3 8	4 3 8
5	5 0 0	5 4 2	5 4 7	5 4 7
6	6 0 0	6 5 0	6 5 6	6 5 6
7	7 0 0	7 5 10	7 6 5	7 6 5
8	8 0 0	8 6 8	8 7 4	8 7 4
9	9 0 0	9 7 6	9 8 3	9 8 3
10	10 0 0	10 8 4	10 9 2	10 9 2
20	20 0 0	21 16 8	22 18 4	22 18 4
30	30 0 0	32 5 0	34 7 6	34 7 6
40	40 0 0	43 13 4	46 16 8	46 16 8
50	50 0 0	54 21 8	59 6 10	59 6 10
60	60 0 0	66 10 0	71 15 0	71 15 0
70	70 0 0	77 18 4	84 4 2	84 4 2
80	80 0 0	89 6 8	96 13 4	96 13 4
90	90 0 0	100 15 0	109 2 6	109 2 6
100	100 0 0	112 3 4	121 11 8	121 11 8
200	200 0 0	224 6 8	243 3 4	243 3 4
300	300 0 0	336 10 0	364 14 10	364 14 10
400	400 0 0	448 13 4	486 6 8	486 6 8
500	500 0 0	560 16 8	607 18 4	607 18 4
600	600 0 0	673 0 0	729 10 0	729 10 0
700	700 0 0	785 3 4	851 1 8	851 1 8
800	800 0 0	897 6 8	972 13 4	972 13 4
900	900 0 0	1009 10 0	1094 5 0	1094 5 0
1000	1000 0 0	1121 13 4	1215 16 8	1215 16 8
2000	2000 0 0	2243 6 8	2431 13 4	2431 13 4
3000	3000 0 0	3364 10 0	3647 10 0	3647 10 0
4000	4000 0 0	4486 13 4	4863 6 8	4863 6 8
5000	5000 0 0	5608 16 8	6078 13 4	6078 13 4
6000	6000 0 0	6731 0 0	7294 10 0	7294 10 0
7000	7000 0 0	7853 3 4	8510 6 8	8510 6 8
8000	8000 0 0	8975 6 8	9726 13 4	9726 13 4
9000	9000 0 0	10097 10 0	10943 10 0	10943 10 0
10000	10000 0 0	11219 13 4	12160 16 8	12160 16 8

◆◆◆◆

CALCUTTA STOCK EXCHANGE HOLIDAYS 1943

1	New Year's Day	Aug 15*	Rakhipurnima.
18	Muharrum.	Aug 23, 24*	Janmastami.
8, 10*	Sri Panchami	Sept 29	Mahalaya.
4*	Sivaratri.	Oct. 1—2	Idul-Fitr.
17*	Satyanarayan.	Oct 4-5*, 6-10, 11-12*, 13-14	Durga and Lakshmi Pujas
19	Fatiah Dwazdaham.	Oct 28-29, 30*	Kali Puja.
20, 21, 22*	Doljatra	Nov. 5*	Gopastami.
il 14*	Ramnabami	Nov 6	Jagadhatri Puja.
il 14	Chaitra Sankranti	Nov 11*	Pareshnath.
il 15*	Bengali New Year	Dec. 9-10	Id-uz-zuha.
il 23, 25, 26*	Easter Holidays.	Dec. 23-24,* 25-27, 29-31*	X'mas Holidays.
e 13*	Dasahara		
y 1	Half yearly Bank Closing		
y 4*	Rathajatra		

Asterisks indicate Special Stock Exchange Holidays March 18, April 22, August 20, tember 30, October 27, and December 8 and 22 are working days without delivery. All ndays are Stock Exchange Holidays until further orders of the Committee. The day of an lipse of the Sun is also a Stock Exchange Holiday. Asterisks after hyphenated dates ote that all of them inclusively are Special Stock Exchange Holidays.

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INVESTMENT OF TRUST MONEY

The following extracts from the Indian Trusts Act, 1882, as amended by the Indian Trusts Amendment Acts of 1908 and 1916 will generally be found sufficient for Trustees holding investments or proposing to invest in Stocks, Shares, Debentures, Mortgage Debentures or Bonds, subject, however, to any special powers or restrictions contained in the Trust Deed.

Section 20.—Where the trust-property consists of money and cannot be applied immediately or at an early date to the purposes of the trust, the trustee is bound (subject to any direction contained in the instrument of trust) to invest the money on the following securities, and on no others :—

(*a*) In promissory notes, debentures, stock or other securities of any Local Government or of the Government of India, or of the United Kingdom of Great Britain and Ireland.

(*b*) In bonds, debentures and annuities charged by the Imperial Parliament on the revenues of India, provided that after the 15th day of February, 1916, no money shall be invested in any such annuity being a terminable annuity unless a sinking fund has been established in connection with such annuity; but nothing in this proviso shall apply to investments made before the date aforesaid.

(*bb*) In India three-and-half per cent stock, India three per cent stock, India two-and-a-half per cent stock or any other capital stock which may at any time hereafter be issued by the Secretary of State for India in Council under the authority of an Act of Parliament and charged on the revenues of India.

(*c*) In stock or debentures of, or shares in, Railway or other companies the interest whereon shall have been guaranteed by the Secretary of State for India in Council or by the Government of India or in debentures of the Bombay Provincial Co-operative Bank Limited, the interest whereon shall have been guaranteed by the Secretary of State for India in Council.

(*d*) In debentures or other securities for money issued, under the authority of any Act of a Legislature established in British India, by or on behalf of any municipal body, Port Trust or City Improvement Trust in any Presidency town, or in Rangoon town, or by or on behalf of the Trustees of the Port of Karachi.

(*e*) On a first mortgage of immovable property situate in British India : Provided that the property is not a leasehold for a term of years and that the value of the property exceeds by one-third, or, if consisting of buildings, exceeds by one-half the mortgage-money ; or

(*f*) On any other security expressly authorised by the instrument of trust, or by any rule which the High Court may from time to time prescribe in this behalf;

Provided that, where there is a person competent to contract and entitled in possession to receive the income of the trust-property for his life, or for any greater estate, no investment on any security mentioned or referred to in clauses (*d*), (*e*) and (*f*) shall be made without his consent in writing.

20*A*. (1) A trustee may invest in any of the securities mentioned or referred to in Section 20, notwithstanding that the same may be redeemable and that the price exceeds the redemption value :

Provided that a trustee may not purchase at a price exceeding its redemption value any security mentioned or referred to in clauses (*c*) and (*d*) of Section 20 which is liable to be redeemed within fifteen years of the date of purchase at par or at some other fixed rate, or purchase any such security as is mentioned or referred to in the said clauses which is liable to be redeemed at par or at some other fixed rate at a price exceeding fifteen per centum above par or such other fixed rate.

(2) A trustee may retain until redemption any redeemable stock, fund or security which *may have been purchased in accordance with this section.*

THE CALCUTTA STOCK EXCHANGE
COMMITTEE FOR 1943

1. Mr B. N Chaturvedi, B.A., LL.B. (*President*)
2. Mr W H Elliot.
3. Mr E. H Shuttleworth
4. Mr. Stewart Gray
5. Mr G F Berthoud.
6. Mr Sohanlal Jajodia
7. Mr Haran Chandra Chatterjee.
8. Mr Shambhunath Dutt.
9. Dr M. M. Roy, D.Sc., Ph.D.
10. Mr. Kedarnath Poddar.
11. Mr. Gobind Lall Bangur.
12. Mr. J. M Dutt, M.Sc
13. Mr. B L. Chaturvedi.
14. Mr Jagannath Jhunjhunwala.
15. Mr. Laxmandas Agarwal.
16. Rai Bahadur K. N. Khandelwal, B.A., LL.B.

Sub-Committees:

I *Complaints*	Monday	1. Mr E. H. Shuttleworth. 2. Mr Gobind Lall Bangur. 3. Mr. Shambhunath Dutt.
	Tuesday	1. Mr Laxmandas Agarwal. 2. Mr Jagannath Jhunjhunwala. 3. Mr. Kedarnath Poddar
	Wednesday	1. Rai Bahadur K N. Khandelwal. 2. Mr. Haran C. Chatterjee. 3. Mr. Sohanlal Jajodia.
	Friday	1. Dr. M. M Roy. 2. Mr. W. H. Elliot. 3. Mr. G. F. Berthoud.
II. *Share-Examination*		1. Mr. Haran Ch. Chatterjee 2. Rai Bahadur K. N Khandelwal 3. Mr. Jagannath Jhunjhunwala. 4. Mr. Shambhunath Dutt. 5. Mr Laxmandas Agarwal 6. Dr M. M. Roy.
III *Finance*		1. Mr. J. M Dutt. 2. Mr. Gobind Lall Bangur. 3. Mr. B. N Chaturvedi. 4. Mr. E. H Shuttleworth. 5. Mr B L. Chaturvedi.
IV. *Auction*		1. Mr. B L. Chaturvedi. 2. Mr. G. F. Berthoud 3. Mr. Shambhunath Dutt.
V. *Quotations*		1. Mr. Jagannath Jhunjhunwala. 2. Mr J. M Dutt. 3. Rai Bahadur K N. Khandelwal 4. Mr. Gobind Lall Bangur. 5. Mr. Haran Ch. Chatterjee. 6. Dr. M. M. Roy.
VI. *Library*		1. Rai Bahadur K. N. Khandelwal. 2. Mr. J. M. Dutt. 3. Dr. M. M Roy. 4. Mr B. N. Chaturvedi. 5. Mr W. H. Elliot.
VII. *Year Book*		1. Rai Bahadur K. N Khandelwal. 2. Mr. J M Dutt. 3. Mr. Stewart Gray. 4. Mr B. N. Chaturvedi. 5. Dr M. M Roy.
Hon Treasurers		1. Rai Bahadur K. N Khandelwal. 2. Mr. Kedarnath Poddar 3. Mr. Shambhunath Dutt.
Secretary		Mr D Chakravirty, M.A., B.L.
Auditors		Messrs. H. P. Khandelwal & Co., *Chartered Accountants*

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CALCUTTA STOCK EXCHANGE BUILDING

Section II

STOCK EXCHANGE HISTORY AND ORGANIZATION. RULES AND REGULATIONS. MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE CALCUTTA STOCK EXCHANGE ASSOCIATION LIMITED.

Files of old Calcutta newspapers show that transactions in Government securities or in securities of the Honourable East India Company used to take place in Calcutta as early as the end of the 18th century. In the *Englishman* of January 1836 there are to be found quotations of the 4 per cent, 5 per cent, and 6 per cent Loans, but of shares of joint stock companies that of only t[illegible] ium buyers, and Rs. 5,700 premium sellers [illegible] the papers of 1839 are to be found quota [illegible] in industrial securities as well, Bonded Warehouse shares were quoted at 5 per cent premium and those of Docking Company and Steam-Tug Association at par. By the sixties stock business in Calcutta appears to have reached considerable proportions. For in the *Daily Money Market Report* of January 2, 1864, issued by Messrs. Roussac & Company we find the quotations of no less than 91 joint stock companies, the largest section being tea, comprising 28 companies. Coal is represented by five companies including Bengal, Heerjhoom, East Indian and Equitable. There were various miscellaneous companies including five steam tug companies. Jute which is the principal counter of the Calcutta Stock Exchange to-day, was then conspicuous by its absence. For although jute companies had already come into being on the banks of the Hooghly, transactions in rupee jute shares do not appear to have taken place until ten years later.

But business in stocks and shares in Calcutta in those early times was done in an unorganised way with no code of rules for the guidance of the brokers. Indians were then the preponderating element in the market with a sprinkling of Europeans among them. The centre of their activity was under a *Neem* tree on the site where now stand the offices of the Chartered Bank of India and Messrs. James Finlay & Company. Business was conducted on cash basis, and unhappy "Incidents" were few and far between.

Foundation of the Association.—In 1894 Messrs. James Finlay & Company built their premises, while in 1905 Chartered Bank also began to build. This led the brokers to move the scene of their operations to the neighbourhood of the present Allahabad Bank. Still they had no roof over their heads, and business was carried on in the open and in the dealers' offices. The inconvenience and indignity of trading in public place was brought into prominence by a street incident in May 1908, after which the Indian brokers approached the European brokers representing the firm of Messrs. Place, Siddons & Gough, and requested them to join hands in starting an Association as early as possible. It was mainly through the enthusiastic endeavours of Mr. Overrend of Messrs. Place, Siddons & Gough and Babu (later Rai Bahadur) Bulloodass Nathany Bhoodhowalla that an Association was founded in 1908 under the name and style of the "Calcutta Stock Exchange Association", at No. 2, New China Bazar Street (now known as 2, Royal Exchange Place). The founder members numbered some 150, and to meet the cost of furniture and installation of electric fans and lights and other preliminary expenditures a donation to the tune of about Rs. 3,525 was raised.

The First Committee.—The first Committee of the Association comprised 9 members—5 Europeans and 4 Indians. The President and the Honorary Secretary were elected from the firm of Messrs. Place, Siddons & Gough, and for a number of years since the inception of the Association these two key positions were held by the members of the same firm. Babu Bulloodass became the first Honorary Treasurer and he remained in that position till his death 12 years later.

Early Progress.—Once a beginning having been made of an organised market for trading in stocks and shares, the Calcutta Stock Exchange made rapid progress. Initially, however, it had to encounter considerable difficulties and hardships. The main difficulty that perturbed the Association at this stage was the lack of proper funds to run it on.

By cautious and prudent management however, the finances of the Association were soon put on a very sound and stable basis.

Soon after came the Great War. And the boom conditions that prevailed during and after the war gave great impetus to the Stock business in Calcutta. Security prices, danced to new tunes, and dealings in stocks and shares had gone sky-high. Many of the brokers made their fortunes during this period. The Association soon had a new lease of life. Business on a gigantic scale had invested it with a new dignity and importance, and the members soon felt the need of registering the Association.

[illegible] and incapable of corporate [illegible]
[illegible] ing the trend of the times, [illegible]
[illegible] lonte legal entity under the [illegible]
[illegible] body, the Association had [illegible]
[illegible] Association were then in a [illegible]

Association's Rosier Days.—After its registration, rosier days began for the Calcutta Stock Exchange Association. Under the capable guidance of Mr. C. A. Jones, who was President from 1922 to 1927, the Association gained from strength to strength. Membership increased year after year, the finances were in a very sound position, and the working resulted in a huge surplus.

[illegible] the Association took the premises [illegible]

The First Indian President.—Until 1931, the Association was under the [illegible] for the first time [illegible] Khandelwal [illegible] the Exchange [illegible] Secretary [illegible] Co. Mr. [illegible] the Association [illegible] Chakraborty [illegible]

On the retirement of Mr. Khandelwal in 1937, Mr. W. R. Elliot of the firm of Messrs. [illegible] Robbins & Gough was elected President. When Mr. Elliot went on furlough in November [illegible] Mr. J. M. Dutt Mazumdar, was unanimously chosen for the position, which he held for the [illegible] years in succession. During the absence of Mr. J. M. Dutt for political reasons, Mr. B. [illegible] Chaturvedi, B.A., LL.B. was elected President in September, 1942.

The Year Book.—In [illegible] the Association took a bold step forward by deciding to [illegible]

Management of the Association.—The Association is controlled and managed [illegible] was composed of [illegible]

Today the Calcutta Stock Exchange is one of the most progressive and well-organised [illegible]

assistant of theirs can also do business in the Hall of the Exchange on payment of an entrance fee as scheduled in the Bye-laws and a monthly subscription of Rs. 4. The total number of firms on the roll of the Association at the end of 1942 was 225 with a peak-end of 221 as against 217 at the end of 1941.

Mode of Business. Transactions in the Calcutta Stock Exchange are done on the "Cash Delivery" basis,—all deliveries are required to be made on or after the next working day after the date of contract and at or before 4 p.m. on that day against payment of the value in cash. All business is regulated according to the following rules and regulations.

II. RULES AND BYE-LAWS

Advertising Prohibited. A member of the Stock Exchange is not allowed to advertise for business purposes.

Members must not carry on other businesses in the same style and name as their membership of the Association.

In no case is any other business to be done in the Association's Premises.

No member shall transact business or have any dealings in Stocks and Shares with brokers, buyers or sellers, if any such brokers, buyers or sellers to the Province of Bengal directly or indirectly enter into or upon or have or carry out any dealings or transactions in or take delivery of any stocks and shares now or hereafter through the medium of or by any proxy make use of any Share and Stock Exchange other than the Calcutta Stock Exchange Association, Limited.

No member shall transact business or have any dealings in Stocks and Shares with any Member who has acted in contravention of the foregoing Bye-laws.

Should any member act in breach of either of the foregoing Bye-laws he shall be deemed to have committed a breach of the Association's Bye-laws and shall become subject to the provisions of Article 21 and other relevant Articles of Association of the Association.

Admission to Rooms.—Save as otherwise provided by the Articles of Association of the Association and the Bye-laws, for the time being in force no person other than a member shall be at liberty to use the Rooms of the Association.

The Rooms of the Association shall be open from 11 a.m. to 6 p.m. and on Saturdays from 11 a.m. to 3 p.m. except on such days as the Committee may declare to be Stock Exchange Holidays. The rooms will be positively closed and cleared at 6 p.m. Late quotations will be received up to 5-45 p.m. Any member infringing this will be liable to pay a fine of Rs. 250.

Partners or Assistants. Any member desiring to obtain admission of any partner or assistant to the Rooms of the Association shall apply in writing to the Committee for the admission of such partner or assistant as a partner or an authorised assistant and no partner or assistant shall be permitted to enter the Rooms of the Association until he has been so authorised.

Prescribed Form of Application.—The application for admission of a partner or an authorised assistant shall be made in such form as the Committee may from time to time prescribe and the Committee shall have an absolute discretion to determine whether a partner or an assistant should be admitted or not, provided always that no person who is disqualified from election as a member shall be eligible for admission as a partner or an authorised assistant, and that no member shall be entitled to have a partner admitted or to employ an authorised assistant until such member has completed 2 years of membership.

Entrance Fee.—Every partner shall pay to the Association the sum of Rs. 500 as an Entrance Fee subsequent to his election whereupon a Member's Ticket will be issued to him entitling him to the use of the Rooms of the Association. The election shall be void unless the full Entrance Fee payable on such election is paid within one month from the date of election.

Every member shall have to pay to the Association, an Admission Fee of Rs. 500 for admission of each of the first 3 Assistants, at the rate of Rs. 1,000 for admission of the next two, and at the rate of Rs. 2,000 for admission of each further Assistant; subsequent to election, a Ticket will be issued to the elected candidate entitling him to the use of the Rooms of the Association. The election shall be void unless the full Entrance Fee payable on such election is paid within one month from the date of election.

Members having more than 3 Assistants shall be required to pay Rs. 1,000 as Entrance Fee for replacement of an Assistant within the number existing on record on the 1st October, 1936. But if there be any addition to the number of Assistants existing on record on the 1st October, 1936, then the provisions above shall be applicable. No member shall be entitled to take more than 8 Assistants.

No application for admission of additional Assistants shall be entertainable before the expiry of one year from the date of the election of Assistant next previous, except in case of replacement. The Committee shall have absolute power and discretion in the matter of election of Assistants, to determine whether a Partner or an Assistant should be admitted or not.

Assistants and Personal Contracts.—An authorised Assistant shall not enter into any contracts on his own behalf and all contracts made by him shall be in the name of the member employing him, and such member shall be absolutely responsible for the due fulfilment of all such contracts and for all transactions entered into by the authorised Assistant on his behalf.

Should an authorised Assistant enter into a contract in any name other than in that of his firm, the firm in question and/or the authorised Assistant may be dealt with under Article 21 of the Association

The practice of allowing Assistants of one firm to do business in the name of another firm is forbidden All such cases will be severely dealt with.

Transfers —Every member shall give to the Committee immediate notice in writing when [illegible]

[illegible]

"We, Mr and Mr.
the old and new partners of the firm carried on under the name and style [illegible]
do hereby declare that we have jointly entered into partnership
to carry on our business more efficiently
to enable the old partner to retire from active business only
but it is not the intention of the old partner to sell all his rights and liabilities to the new partner and cease to have any interest in the business to enable the new partner to change the name of the firm into his own"

In all cases where an application is made for a change of the name of the firm within 3 months of the date of admission of such new partners, the change of name shall not be sanctioned by the Committee unless the Entrance Fee payable by a new member is paid.

Liability of Partners —The admission of partners to firms as members of the Association will be made contingent on their accepting the liabilities of the firm before this change of constitution

Separation of Partners —A Partner, wishing to separate and start independently, will not be allowed a surplus share in the Association, unless he has been for at least ten years a partner in the firm from which he desires to separate.

Where one firm is split into two or more firms the membership of each of the resulting firms dates from the entry of the original firm

New Member.—Any one who purchases and transfers to a new name the share of an existing member is a "New Member" and is therefore subject to the Bye-law under caption "Partners or Assistants"

Subscriptions.—Every member assistant or representative of such member shall pay a monthly subscription of such amount as the Committee may from time to time determine, but until otherwise determined by the Committee of Rs. 4 per mensem for every member assistant or representative of such member not on the absent list

Any member intending to leave Calcutta for a period exceeding one month may give to the Secretary written notice of his intention to that behalf and his name shall then be entered in the absent list and until his return to Calcutta he shall be liable to pay a subscription of Rs. 2 per mensem only.

Defaulters Re. Subscriptions and Other Dues —The Secretary shall post on the first working day of every month a list of those members who fail to pay their subscriptions, etc. within one month of due date Members failing to pay within 15 days of such posting will automatically become defaulters

Defaulters —Any member [illegible] by him to the Assoc[illegible] and another mem[illegible] such declaration [illegible] tion.

Investigation Fee.—An Investigation Fee (in certain specified cases to be recognised as deposits) shall be charged in the following cases:—

(a) For membership, either as Partners or Assistants, Rs. 50, which sum will be regarded as a deposit if the candidate is elected.

(b) For separation from existing firms and starting business independently, Rs. 50, which sum will be regarded as a deposit if the candidate is elected.

(c) For recognition of a change, alteration or addition in the style of a firm, Rs. 50.

(d) For the purchase or sale of existing firms, Rs. 50.

Passes for the Northern Enclosure.—(1) The number of Passes is restricted.

(2) Not more than two free Passes be issued to any member.

(3) The above rule does not prevent members from purchasing the number of additional Passes they have been issued.

(4) Over and above the above rule one off free Passes extra Passes, which will be available for six months can be obtained from the Secretary on payment of Rs. 5.

If any Pass is found being "Rated" business in the Northern Enclosure the Pass will be cancelled by the Secretary at once.

Lots In Share Transactions.—In case of Share Transactions where no provision is made at the time of transaction as regards lots, the lots are to be considered as follows:—

For Rs. 5.0	paid up	delivery	to be	made	in lots of				25	shares
For Rs. 25	"	"	"	"	"	"	"	"	25	"
For Rs. 100	"	"	"	"	"	"	"	"	25	"
For Rs. 100	"	"	"	"	"	"	"	"	25	"
For Rs. 50	"	"	"	"	"	"	"	"	50	"
For Rs. 25	"	"	"	"	"	"	"	"	100	"
For Rs. 10	"	"	"	"	"	"	"	"	100	"
For Rs. 5	"	"	"	"	"	"	"	"	100	"
For Rs. 2.8	"	"	"	"	"	"	"	"	100	"
For Re. 1	"	"	"	"	"	"	"	"	100	"
For £ 10	"	"	"	"	"	"	"	"	25	
For £ 5	"	"	"	"	"	"	"	"	25	"
For £ 1	"	"	"	"	"	"	"	"	100	"
For Shs. 5	"	"	"	"	"	"	"	"	100	"

Rubber Shares of Rs. 5 or 1 paid up, delivery to be made in lots of 100 shares.

For Rs. 100 Share of which Rs. 20 has been paid up, delivery to be made in lots of 25.

Transactions in the Share of the Indian Iron & Steel Co., Ltd., the Burma Corporation, Ltd., Rhodesia Copper and Indian Copper Corporation Limited, should be considered as done in lots of 100 each, where no mention is made as regards lots at the time of transaction.

Contract Memos.—(1) Every member of the Association is directed to issue a Memo for confirmation of each transaction to his opposite party. Such Memos must reach the opposite party's office during the working hours on the day following the transaction except in the case of transactions done on Saturdays or days preceding Stock Exchange Holidays, when they must reach the office of the opposite party on the next working day following the day of transaction.

(2) Such Memos when sent must be acknowledged by a responsible person of the receiver immediately on receipt of such a Memo.

In such cases where one of the parties to a Contract fails to issue a Memo for confirmation of a transaction, then his contention regarding the existence or otherwise of the Contract in question would not be entertained by the Committee or any Sub-Committee as against the contention of the other Contracting Party who had issued the Memo.

Cash Delivery.—Contracts entered into for cash transactions shall be for delivery on or after the second working day after the date of contract and at or before 4 p.m. on that day.

Holidays.—In the event of a due date falling on a Stock Exchange Holiday shares must be taken upon the day preceding the due date.

Delayed Deliveries.—The rule as to cash transactions shall be deemed as binding on both buyer and seller and failure on the part of a seller to deliver must be referred to the Committee, who shall decide whether proper reason for the non-delivery has been given, such as, for instance, of scrip or non-receipt of scrip or transfer deed from upcountry. The committee, if so decides, may then after two days' notice being given to the defaulting member by the Secretary at the buyer the option of—

1. Cancelling the Contract, or
2. Buying the shares in the open market at the risk of the seller.

Shares Stopped.—Shares, the circulation of which has been stopped, are a bad delivery.

Loans.—The Committee will take cognizance of all share transactions and all loans made against the security of shares, but not of loans whether evidenced by Promissory Note or otherwise, which have no reference to any share transaction and are not secured by deposit of shares.

Reference of Disputes.—No complaint or dispute shall be referred to the Full Committee or to a Sub-Committee unless it has been submitted by 3 p.m. on the day before such sitting.

Disputes.—The Committee will adjudicate on disputes where a Contract or documentary evidence is forthcoming. In the absence of any Contract or evidence it shall be within the power of the Committee to refuse to adjudicate.

Members concerned refusing to abide by the decisions of the Committee in these matters are liable to be dealt with under Article 21 (6) of the Association.

Settlement of Disputes, etc.—All disputes, complaints and claims between, by and [illegible] be decided by the Committee or by a [illegible] to the [illegible]

Association for the time being in force.

Patans—In accounts between members "Patans" involving non-members cannot be adjudicated upon by the Committee

Complaint Fees—Complaints must be accompanied with a fee of Rs. 16 which the party found to be at fault will lose

Appeals—An appeal against any Committee's or any Sub-Committee's decision must be accompanied by a fee of Rs. 16, which will be refunded if the appeal is admitted.

When a case has been struck off or filed owing to the negligence of the complainant or when a defendant wishes to contest a case which has been decided *ex parte* a fee of Rs. 16 must be paid before the matter can be heard afresh

Forfeited Shares—The Committee cannot entertain claims against expelled members whose shares have been sold, after the date fixed for the registration of such claims.

Settlement of Complaints and Suspensions.—After the suspension of a firm for failure to execute its obligations, the Committee shall not accept conditional settlements. If a settlement is arrived at the case must be definitely withdrawn, and, if withdrawn, the Committee [illegible] not again adjudicate on such case

[illegible] fee is for any reason [illegible]

Schedule of Brokerage—The following brokerage charges have been determined [illegible]

On 3% and 3½% Government Paper [illegible]
On other Government Securities [illegible]

(N.B.—The minimum charge of brokerage on Government Securities is Re. 1).

On Municipal and Port Trust Debentures [illegible]
On Joint Stock Debentures [illegible]

For all Shares of nominal value below Rs. 75 :

- Annas -/7/- per Share up to Rs. 3/- Consideration Money
- Annas -/4/- per Share up to Rs. 50/- Consideration Money
- Annas -/8/- per Share above Rs. 50/- Consideration Money
- Rupee 1/- per Share above Rs. 100/- but up to Rs. 200/- Consideration Money
- Annas -/8/- per Share for every Rs. 100/- (or part thereof) of the total Consideration Money.

For all Shares of Rs. 75 - nominal value or over

- Rupee 1/- per Share up to Rs. 200/- Consideration Money
- Above Rs. 200/- Consideration Money Annas -/8/- per Share for every Rs. 100/- (or part thereof) of the Consideration Money

Sterling shares are to be calculated on the basis of 1s. 6d. exchange.

Brokers found dealing direct with constituents otherwise than according to this Schedule will be dealt with according to Article 21 (7) of the Association.

Powers of Auction Sub-Committee.—The Auction Sub-Committee may permit the sale of shares deposited as securities for a loan without any share transaction.

Auction Sales.—(1) Auction Sales in the Rooms of the Association shall only be permitted after such have been proved to be bona fide sales against defaulters.

(2) Applications for permission to hold an auction sale shall be addressed to the Committee who will submit a member of the Association to decide as to whether the proposed auction [illegible]

bona fide sale against a defaulter. For the purpose of arriving at a decision on the point, the member so nominated may call for such reasonable proof, documentary or otherwise, as he may deem necessary. If the nominated member is satisfied that the auction is a *bona fide* sale against a defaulter it shall be allowed to be held.

(*c*) No notice or advertisements of any auction sales except those authorised shall be allowed to be exhibited in the Rooms of the Association.

Hours of Delivery.—Delivery of shares must be made by 4 p.m.

Hours of Returning.—Return of shares with any objection, which must be in writing, must be made by 5 p.m.

A bell will be rung at 5 o'clock announcing that no shares are to be returned after that under any objection whatsoever.

Part Delivery.—In case of returning shares under objection, where delivery is effected in more than one lot, only the lot objected to may be returned provided it is in deliverable lot. The remaining lots must be accepted and paid for.

Re-delivery.—Shares returned under an objection cannot be delivered again the same day.

Mutilation.—Shares with an objection for mutilation cannot be returned if the buyer has accepted the same by passing them on to his buyers.

Definition of Mutilation.—The following shall be deemed to be instances of serious mutilation :—

(*a*) The seller's signature is either torn or defaced in such a way as to render same illegible, or in any way objectionable for transfer or circulation in the market, in the view of the Committee.

(*b*) The witness's signature is either torn or defaced in such a way as to render same illegible, or in any way objectionable for transfer or circulation in the market in the view of the Committee.

(*c*) The deed is torn through and through.

(*d*) The Scrip is badly torn so as to render the number, Managing Agent's, etc.'s, signature or any other necessary particulars illegible.

(*e*) The Scrip is torn through and through.

Whether a material portion of a deed has been torn or cut off the delivery is bad, but if the portion cut off is only part of the margin of the paper the delivery is not *ipso facto* bad.

Receipts for Deliveries.—The seller may insist on a written acknowledgment from the *buyer for the delivery* of *Scrip and the buyer must then grant the same.*

Contributory Shares.—The buyer's name must be inserted on the Transfer Deed of all Contributory Shares.

In the case of all sales of securities upon which any liability subsists, the purchasing member shall be responsible for the fulfilment of such liabilities unless and until the transfer of the securities is registered in such manner as to relieve the vendor of the securities from such liability.

Transfer of Contributory Shares.—Buyers of Contributory Shares should have the same transfered in their own or their buyer's name within 30 days from the date of delivery. The buyer shall be liable for all the calls, etc., from the date of purchase.

Transfer Deeds Signed by Defunct Firms or Persons.—Transfer Deeds signed by a Company, Bank, Firm, etc., which has since gone into liquidation or ceased to exist, or by a person since deceased, or declared insolvent, or lunatic are not good for delivery. During the pendency of liquidation proceedings shares can be sold on filled-up deeds provided they are *signed by the liquidators.*

Such shares, as have been accepted and paid for, can be returned as Bad Delivery up to 5 p.m. on a working day with delivery.

Return of Bad Deliveries.—Shares which have been accepted and paid for, shall not be returned as bad delivery unless—

(*a*) they have been declared by the Committee or the Share Examination Sub-Committee as not in order owing to a defect which existed either in the Share Certificate or in the relative Transfer Deed before the shares were delivered by the seller and/or unless,

(*b*) the Company concerned refused to register the Transfer for reasons for which the Transferor or the Seller is responsible.

The Committee shall not entertain any claim against a seller in respect of shares which were delivered more than one year before the receipt of such claim.

Sellers shall be liable, if they are so found by the Committee, in respect of all bad deliveries passed before the 1st March, 1941, if the cases relating to such deliveries are filed before the Committee within one year from the 1st of March, 1941.

Signature on Transfer Deeds.—The ordinary signature of a shareholder on a Transfer Deed should be accepted irrespective of whether his full name or initials appear on the Scrip.

A lady's *signature in the vernacular* on a Transfer Deed must be witnessed by a Notary Public or Magistrate.

The name of a member of the Stock Exchange, his occupation and address, must not appear on a Transfer Deed except as the buyer or seller of the shares, or for the purpose of cancelling stamps or as a witness.

A buyer may accept torn Scrip with a deduction for renewal but he is *not under any obligation* to do so.

Redundant Rubber Stamps on Transfer Deeds. A Redundant Stamp on a Transfer Deed will not make the Transfer Deed bad delivery unless it interferes with a material portion of the body of the Deed.

Incomplete Bills. If any shares are delivered with an incomplete bill, the buyer is entitled to return the delivery to his seller.

Bills which contain *bona fide* mistakes only, can be rectified after delivery hours.

A bill will be incomplete in the following cases:—

(1) If it is not clear and legible.

(2) If it omits the name of the creditor or the debtor.

(3) If it omits the quantity of shares with their description and the price per share.

(4) If it omits the value of the stamps.

(5) If it omits the distinctive numbers of the shares.

(6) If it omits the signature of the seller.

Both buyers and sellers must scrutinise bills and shares at the time of delivery; any unnoticed error in the bill should be brought to the notice of, and corrected by the sellers as soon after delivery as possible. Trifling objections regarding the bill should not be made an excuse for withholding payment and returning shares.

Delivery of Shares. Shares delivered within the proper delivery hours, if not in order, must be returned to the seller by 3 p.m. otherwise they must be paid for.

Payment. Cheques in payment of shares must be handed to sellers by 6 o'clock on the day of delivery.

Members shall have the option of refusing to accept cheques drawn by outsiders and negotiated by other members in payment of deliveries.

Cum and Ex Dividend. Transactions in the shares of a Company effected on the day of the declaration of a dividend shall be considered as having been done "Cum dividend" during the whole day unless otherwise specified at the time of business. From the following morning shares shall be dealt in Ex dividend. In case of companies evacuated outside Calcutta deliveries will be made cum-dividend up to five clear working days before the closing of the books of the Company pending the declaration of dividend.

Delivery of Shares on Issue of Notice Re. Closing of Books of Companies in Calcutta Register.—(A) In the case of shares sold cum-dividend, etc., deliveries may be made cum-dividend up to *two clear working days before the closing of the books of the Company concerned pending the declaration of dividend.

Deduction of Dividend of Shares of Companies on Calcutta Register.—(B) In the case of deliveries made from the day before the books of the Company are closed to the day of opening of same the buyer may deduct the amount of the proposed dividend which if altered will be subject to adjustment.

Deduction of Dividend of Shares of Companies Registered Outside Calcutta.—Shares of Companies registered outside Calcutta must be delivered "ex dividend"—

(a) 4 clear days for Companies on the Cawnpore Register.

(b) 5 clear days for Companies on the Bombay Register.

(c) 7 clear days for Companies on the Rangoon, Mysore and Ceylon Registers before the Share Transfer Registers of the Company concerned are closed.

(d) 14 clear days for Companies registered in Federated Malay States.

Exchange.—Sterling dividends should be deducted at the advertised Telegraphic Transfer rate on the date of the payment of the dividend.

Constructive Interest.—Interest paid during construction is to be treated as though it were a dividend, and transactions pass the rights to any accrued interest to the buyer.

(2) If the dividend is not deducted during the period the books of a Company are closed, in the absence of a notice where delivery has passed it must stand.

Right to Dividend.—The seller is entitled to dividend when the contract is entered into subject to the declaration of the dividend.

* In terms of "Two clear working days"—Two working days in the Managing Agent's Office.

Ad Interim Dividends.—*Ad Interim* Dividends cannot be deducted from bills for value of shares before the actual day of payment of such dividends.

Inadequately Cancelled Stamps.—Transfer deeds bearing stamps which are not adequately cancelled are not good for delivery.

Dividend Transactions.—Disputes regarding transactions in dividends will not be adjudicated on by the Committee.

Cost of Transfer Stamps.—The cost of Transfer Stamps shall be borne by the buyer.

Unstamped or Insufficiently Stamped Deeds.—Stamps must be affixed to the Transfer Deeds by the seller before giving delivery to the buyer. Shares tendered with unstamped or insufficiently stamped Transfer Deeds are not a good delivery. As a *Rule* whereby the buyer *must pay the cost of Transfer Stamps* is already in existence, the seller should add the cost of stamps to his bill when giving delivery to the buyer.

All deliveries of Burma Corporation Shares should pass with *unstamped Transfer Deeds.*

Insufficiently Stamped Deeds.—In the case of a deed being insufficiently stamped, if the seller adjusts the stamps by 5 p.m. the buyer must accept delivery if the deed is otherwise in order.

In case of a bad stamp affixed on a Transfer Deed and charged for by the seller but returned under an objection if the seller agrees to refund the value thereof by 5 p.m. the buyer must accept delivery if the Deed is otherwise in order.

Transfer Stamps.—(*a*) A stamp bearing an incomplete rubber stamp impression is bad.

(*b*) **Torn Stamp.**—(1) [illegible] of which is missing, is bad, partly on the Transfer Dee[illegible] Insurance Company.

BUT a stamp falling under clauses (1) and (2) above may be passed as good provided that the perforations between it and another stamp, which is held to be good, have not been torn or have not been separated in any way.

(*c*) A stamp of which the colour is washed out is bad, slight discolorations may be disregarded.

(*d*) A stamp which bears obvious marks of removal from another deed is bad.

(*e*) A stamp defaced by the rubber stamp of a limited company not ordinarily dealing in shares is bad unless (1) the impression is partly on the paper, (2) some satisfactory proof can be produced as to how the stamp came to be there.

Stamps and Dated Transfer Deeds.—In the case of deliveries of dated Transfer Deeds the buyer is entitled to receive shares which can be transferred at the contract rate, and consequently if the quoted rate on the Transfer Deeds exceeds the contract rate the seller must pay the buyer the difference in the stamp duties.

Removed Stamps.—No transfer deed is good if it bears stamps which in the opinion of the Sub-Committee were previously on other Transfer Deeds. In the same way no Transfer Deed is in order when it bears evidence of stamps having been removed.

Bad Stamps.—Where the affixing of bad stamps on Transfer Deeds is traceable to any member the value of the stamps will be charged to such member, who will in addition be severely dealt with.

Stamps.—Transfer Deed of Shares must be stamped according to the rate in force in the locality of the Office of Registration.

Cancellation of Stamps on Transfer Deeds.—(1) Stamps which are not cancelled (*a*) by rubber stamp either of a member of the Stock Exchange or a Bank, or (*b*) in case of non-members by rubber stamps showing name and address, or (*c*) by a rubber stamp of the Calcutta Stock Exchange Association Limited initialled upon by a member will not be considered as good for delivery.

(2) The Committee and/or the Share Examination Sub-Committee will have the power to withhold the shares and/or Transfer Deeds for investigation, if they so desire.

Stamps Not Good for Circulation.—If on any shares being brought before the Share Examination Sub-Committee, stamps are found to be not in order they are to be marked "Stamp not good for Circulation" with a rubber stamp by the Sub-Committee, but if the party declares at the time his intention to appeal to the Full Committee and pays the Appeal Fee such defacement is to be withheld until the decision of the Full Committee is obtained.

Time for Placing Returned Shares.—When a Share is returned under an objection, the same should be placed before the Share Examination Sub-Committee by the Sellers within the next two working days of such return, Saturdays being excepted, in default whereof, the Buyers shall not be responsible.

Powers of Share Examination Sub-Committee.—The Share Examination Sub-Committee decides particular points brought to its notice, but has complete power to point out any irregularities if it sees them.

[illegible] Commission Fee [illegible] in cases where the deliveries have been decided [illegible] payable by [illegible] the seller.

Examination of Stamps on Transfer Deeds.—1. A special Sub-Committee appointed will examine stamps on Transfer Deeds. Out of its 7 members, 3 shall form a quorum.

2 Members may, if they desire, submit their shares for examination by the Sub-Committee on payment of Re 1 per each Transfer Deed.

3 No appeal will be allowed against the decision of the Sub-Committee.

4 The Sub-Committee will affix its stamp with an initial of one of the members on all good stamps. Bad stamps will be cancelled and likewise initialled.

5 Shares shall be submitted for examination before 1-30 p.m.

6 The stamps, which are declared good by the Sub-Committee, shall be accepted by all members as 'In Order.'

7 Shares submitted for examination shall be entered in a separate Register kept for the purpose and serially numbered

Incomplete Transfer Deeds.—Transfer Deeds in which the words "his executors, administrators and assigns" are left out after the words "to hold unto the said transferee" are not in order and are a bad delivery. But if a blank space be left after the words "to hold unto the said transferee" for the insertion of the words "his executors, administrators and assigns" the deed may be considered in order.

Alteration on Transfer Deeds.—Any alteration on a Transfer Deed must be initialled by the seller.

'D' Form.—For Companies registered in India no 'D' Form is necessary.

Per Pro Signatures.—Transfer Deeds signed by the authority of an Agent for the Registered Holder *per pro* are not good for circulation in this market.

Burma Address.—Transfer deeds signed by a seller or witness having a Burma address is good for delivery.

Revoked Power of Attorney.—Transfer Deeds signed under a Power of Attorney are not good for circulation when it is known that the Power of Attorney has been revoked.

Transfer Deeds of shares signed by defunct concerns as Attorneys for their Principals are not good for circulation in this market

Deliveries of Imperial Bank of India Shares.—In the absence of any Special Contract it is a good delivery if shares on the Calcutta Register are delivered—or shares on the Bombay or Madras Register, accompanied by a Transmission Form signed by the Seller and provided also that the Transmission Fees be paid by the Seller.

Temporary Scrip or Receipts.—Unless deliveries are accompanied with Scrip they are not in order. In respect of Burma Corporation and British-Burma Petroleum Shares, deliveries on Transmission Receipts and Split Receipts accompanied by a Transfer Deed will be accepted as good delivery. In the case of the British-Burma Petroleum Shares, however, they are to be duly endorsed by the Registered Holder as a seller.

British-Burma Petroleum Co., Ltd Shares.—All dealings in the above shares on the market will, from the 27th October, 1933, be for shares on the Bombay Register unless otherwise declared by the seller at the time of the Contract.

Foreign Registers.—In transactions of shares of Companies having both Indian and Foreign Registers unless otherwise expressly stipulated at the time of transaction, the transactions will be assumed to be for shares on Indian Register only. In case of shares of Burma Corporation, however, the shares on Burma Register will be acceptable as good delivery notwithstanding the above bye-law.

Provisional Certificates.—Provisional Certificates for shares in any Company are not a good delivery, except in the case of the Barnagore Jute Factory Co., Ltd., and the Companies mentioned under the preceding paragraph under the caption "Temporary Scrip or Receipts."

Dates on Scrip and Transfer Deeds.—When the date on the Scrip is more recent than that on the Transfer Deed, the reason for this should be stated on the Scrip by the Managing Agents, otherwise the shares are a bad delivery.

[illegible] Company [illegible] capitals have been [illegible] delivery, [illegible] capital, [illegible] are scrips [illegible] 1941.

Re. Payment of Interest on Sales of New Issues of Debentures and or Other New Interest-bearing Securities.—The buyer is not entitled to interest if he has not paid for the securities or debentures in question. The buyer will be entitled to interest on and from the date he makes payment.

Interest on Government or Other Interest-bearing Securities.—When deliveries on receipt of Scrip have been arranged for, the Seller is entitled to interest for a maximum of 14 days for Government Securities and of 21 days for other interest-bearing securities from and including the date of contract. When a definite date is inserted in a contract, the Seller is entitled interest only up to and including the day before due date.

Deliveries of Government Securities.—Unless special arrangements are made at the time when the transaction is put through, deliveries of Government Securities must be made in lots of not more than Rs. 25,000 each.

1. Existing arrangements (see below) regarding time of delivery and payment will continue.

2. A member is entitled to refuse delivery of Government Securities if there are less than two unused gates or cages.

3. Delivery of Government Securities may be refused by a buyer when interest has accumulated for 8 calendar months or over.

4. A buyer can demand Seller's endorsement on all notes.

5. If any contract is entered into for sale or purchase of Government Securities in which the delivery is to be made on Receipt of Scrip the seller can deliver within 14 days after the date of transaction, failing which the Seller will lose his right of claiming interest from the buyer for more than 14 days.

6. If the existing 14 days' grace ends on a Stock Exchange holiday or on a non-delivery day delivery must be made on the last previous working day.

7. Sale Power Stamps are not necessary in case of endorsement by Local Clearing Banks.

Endorsement on Government Papers.—Members of the Association are strongly urged to take all reasonable precautions to see, when dealing in Government Securities, that the previous Endorsee is a party of standing or one known to them, and to insist in other cases, if there is any element of doubt, that the Scrip is renewed before they accept it for sale. In case of transactions with renewed scrips, members are urged invariably to take the precaution of satisfying themselves that the party selling the note is the actual party in favour of whom the note was renewed.

Purchase of Government Securities on Committee's Order.—The purchase must be completed by 1 p.m. on the day ordered for such purchase. If not available, the same must be reported to the Secretary immediately.

Deliveries and Payments of Government Securities.—(1) Interest-bearing Securities are to be delivered up to 1-45 p.m. and the buyer must pay the cheque by 2-15 p.m.

(2) If interest-bearing Securities are delivered after 1-45 p.m. and up to 3 p.m. the buyer must accept and pay after Banking hours.

(3) If a delivery of an interest-bearing security is made under a "Ready" Contract on the due date, or under a "Receipt of Scrips" Contract on the last date of the option, the seller will not be entitled to that day's interest if he delivers either before or after 1-45 p.m.

(4) If a delivery of an interest-bearing Security is made under a "Receipt of Scrips" Contract before the last date of the option the seller will be entitled to the interest for the day if he delivers the paper after 1-45 p.m.

Interest on Payments for Government Securities.—In case of failure to make payments for Government Securities before Banking hours, the buyer will have to pay interest at Bank rate with a minimum of 6 per cent. on the amount of the Bill.

Renewal Fees.—Renewal Fees must be paid if there are less than two endorsements or interest cages left.

The buyer is not bound to accept Government Securities due for renewal when renewal fees are paid by the seller.

Stops on Government Securities.—Paper on which a stop has been placed is a bad delivery.

In the case of Government or interest-bearing Securities on which a "Stop" has been placed either by the Public Debt Office, or the Company concerned, the buyer is entitled to return the paper, or interest-bearing Security to his seller who must either replace same immediately or refund their value, with interest accrued and further, in the latter case, the buyer is entitled to recover from the seller any loss he may incur in replacing the same.

Unpaid Debenture Interest.—When a Company has failed to pay debenture interest on due date, then any transaction in such debentures follows the ordinary market custom whereby all rights and privileges accrue to the buyer. Consequently unless expressly stipulated to the contrary at the time of sale, the seller can claim no interest either for the current period, or for the earlier periods, remaining unpaid.

Marking Quotations.—Members are entitled to mark only one quotation, namely the one at which business is done.

Quotation of Transactions and Listing of Companies.—Application for quotation of individual transactions should be made to the Quotations Sub-Committee by a Member of the Association. The listing of shares will be referred to the Full Committee.

Conditions for Listing—Before an addition to the Quotation List can be sanctioned and quotations allowed to appear in the columns of Daily Transactions, the Committee will have to be furnished with the following documents for approval:—

(1) In the case of New Flotations—

Articles of Association, Prospectus (if any) and any further information required by the Committee.

(2) In the case of Existing Companies—

Reports for 2 years preceding (if in existence so long) and any further information required by the Committee

[illegible] Association shall directly or [illegible] ment Securities [illegible]

III. MEMORANDUM OF ASSOCIATION.

1. The name of the Association is "The Calcutta Stock Exchange Association Limited."
2. The Registered Office of the Association will be situate in Bengal.
3. The objects for which the Association is established are :—

(a) To acquire and take over all or any of the assets and liabilities of the present unincorporated Association known as "The Calcutta Stock Exchange Association" and to conduct the affairs of the Stock Exchange founded by that Association and generally to support and protect the character, status and interest of brokers and dealers in stocks and shares on the Stock Exchange at Calcutta and elsewhere.

(b) [illegible] to make rules [illegible] the business [illegible] persons trans- [illegible] members of [illegible]

(c) To establish just and equitable principles, to settle points of practice and to decide upon any questions of business usage or courtesy between or among members of the Association

(d) To regulate and fix the scale of commission and brokerage to be charged by members of the Association.

(e) To protect the members of the Association against persons whose character or circumstances render them unworthy of credit

(f) To provide, regulate and maintain a suitable building, room or rooms for a Stock Exchange in Calcutta and with a view thereto to enter into the agreement referred to in clause 8 of the Articles of Association and to carry the same into effect with or without modification

(g) To acquire by purchase, taking on lease, or otherwise, lands and buildings and all other property, movable and immovable, which the Association, for the purposes thereof may from time to time think proper to acquire.

(h) To sell, improve, manage, develop, exchange, lease or let under lease, or sublet, mortgage, dispose of, turn to account or otherwise deal with, all or any part of the property of the Association

(i) To construct upon any premises acquired for the purposes of the Association any building or buildings for the purposes of the Association and to alter, add to, or remove, any building upon such premises.

(j) To borrow or raise any moneys required for the purposes of the Association upon such terms and in such manner and on such securities as may be determined, and in particular by the issue of Debentures charged upon all or any of the property of the Association.

(k) To subscribe to, become a Member of, and co-operate with, any other Association whether incorporated or not, whose objects are altogether or in part similar to those of this Association and procure from, and communicate to any such Association such information as may be likely to forward the objects of this Association.

(l) To invest the moneys of the Association not immediately required in such securities as may from time to time be thought fit.

(m) To remunerate any person or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any Debentures or other securities of the Association.

(n) To establish and support or aid in the establishment and support of any Association funds trusts and conveniences calculated to benefit members or employees or ex-employees of the Association or of member of the Association or the dependents or connections of any such persons and to grant pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful objects.

(o) To undertake and execute any trusts the undertaking of which may seem to the Association desirable.

(p) To do all such other things as may be conducive to, or incidental to, the attainment of the above objects or any of them.

4. The liability of the members is limited.

5. The capital of the Association is Rs. 3,00,000 divided into 300 shares of Rs. 1,000 each, with power to increase or reduce the capital of the Association for the time being and to subdivide or consolidate its shares and to divide the shares in the capital for the time being or its different shares and to attach thereto respectively such preferred deferred or special rights privi-

IV. ARTICLES OF ASSOCIATION.

1. In these presents and in the Bye-laws annexed *hereto, unless there be something in the subject or context inconsistent therewith :—

"Special Resolution" and "Extraordinary Resolution" have the meanings assigned thereto respectively by the Indian Companies Act, 1913 (Section 81).

"The Association" means "The Calcutta Stock Exchange Association, Limited."

"The Committee" means the Committee for the time being.

"The Office" means the Registered Office for the time being of the Association.

"Member" means any individual or firm registered in the Register as the owner of one or more shares in the Association.

"The Register" means the Register of Members to be kept pursuant to Section 31 of the Indian Companies Act, 1913.

"Month" means calendar month.

"In Writing" and "Written" include printing, lithography and other modes of representing or reproducing words in a visible form.

Words importing the singular number include the plural number and *vice versa*.

2. The regulations contained in Table A (in the first Schedule to the Indian Companies Act, 1913) shall not apply to the Company.

3. The Association shall forthwith enter into an agreement with Messrs. Girindra Nath Roy and another for and on behalf of the unincorporated Association in the terms of a draft copy whereof has, for the purpose of identification, been subscribed by Geffrey Lacy Scott, Solicitor of Calcutta and the Committee shall carry the said agreement into effect with full power nevertheless (subject to the provisions of Section 99 of the Indian Companies Act, 1913) from time to time to agree to any modification of the terms of such agreement either before or after the execution thereof. The basis on which the Association is established is that the Association shall acquire the property and assets of the said unincorporated Association on the terms set forth in the said agreement subject to any such modifications (if any) as aforesaid and that the members of the Committee of the said unincorporated Association are to be the First Members of the Committee of the Association and accordingly it shall be no objection to the said agreement that the said members of the Committee stand in a fiduciary position towards the Association and that the Committee do not in the circumstances constitute an independent board and every member of the Association present and future, is to be deemed to join the Association on the basis.

4. None of the funds of the Association shall be employed in the purchase of, or lent on the security of, shares of the Company.

5. Every individual or firm who at the date of the incorporation of the Association was a member of the unincorporated Association referred to in the agreement intended to be entered into under the provisions of Article 3 hereof shall without election be entitled to be registered as a member of the Association and as the holder of the share in the Association to be allotted to such individual or firm in pursuance of the said agreement but no individual or firm (other

* Reproduced earlier in Section II of this Chapter.—*Editor.*

than such members of the said unincorporated Association) shall be eligible for membership of the Association, not elected as eligible for admission by the Committee and as regards such elected the following provisions shall have effect —

(1) [illegible]

(2) [illegible] shall post the name of the candidate [illegible]

(3) No person who is a minor according to the law to which he is subject shall be eligible for election.

(4) A candidate may be either an individual or a firm but in the latter case the full names and addresses of the members of the firm shall be given in the letter of application.

(5) No individual who is a member of a firm that is a member of the Association shall be eligible for election save upon the condition that he shall cease to be a member of such firm prior to his registration as a member.

(6) No individual or firm who or any partner in whom conducts or in any way interests in any business other than that of a stock and share broker or dealer or who is interested in any firm or business of stock brokers or dealers outside Calcutta or in any firm or business of stock brokers or dealers in Calcutta not being members of the Association or who is member of any Stock Exchange or other Association or who in any way is concerned in stock or share broking (other than the Association) or who has been adjudicated or become bankrupt or insolvent and has not obtained his discharge from the Court shall be eligible for election otherwise than by the unanimous vote of all the members of the Committee.

(7) No individual or firm who or any partner in whom has been a candidate for election and has not been elected shall be eligible for election until six months shall have elapsed from the date of his rejection.

8. Every individual or firm elected by the Committee as eligible for admission shall [illegible] prior to his registration as a member —

(1) [illegible] and submit to the Committee for registration a share certificate for one share in the Association together with a duly stamped and executed transfer deed or notice of adjustment in his favour of such share;

(2) [illegible] otherwise determined by the Committee pay to the Committee the sum [illegible] as an entrance fee which said sum shall immediately upon the registration of the candidate as a member become the absolute property of the Association.

(3) [illegible]

[illegible]

[illegible]

[illegible]

firm or individual member as the case may be with whom he was last connected and of the Committee which consents may be given or withheld in their respective absolute discretions.

8. Shares.—The Capital of the Association is Rs 3,00,000 divided into 300 Ordinary Shares of Rs. 1,000 each. No member may hold more than one share

9. Subject to the provisions of Articles 5, 6 excepting subclause 12; and (8) hereof, the shares shall be under the control of the Committee who may allot or otherwise dispose of the same to such persons being partners of firms being members and being desirous of severing their connection with such firms but to no others at such times, as the Committee think fit and on payment of the price of the latest accepted tender for a share to the Association previous to the date of application (subject nevertheless to the stipulations contained in the agreement referred to in Article 3 hereto with reference to the shares to be allotted in pursuance thereof) Provided that when a partner of a firm, who has been such a partner for at least 10 years, wishes to separate and applies for allotment of a share, as hereinbefore provided, he shall not be required to pay any entrance fee on his being elected a member

10. As regards all allotments from time to time made, the Committee shall duly comply with Section 104 of the Indian Companies Act, 1913

11. The Association shall not offer any of its shares to the public for subscription and shall commence business on the footing of a statement in lieu of prospectus. The Committee may at any time or times make any allotment of any one or more share or shares payable in cash.

12. Save as herein otherwise provided, the Association shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not, except as ordered by a court of competent jurisdiction, or as by statute required, be bound to recognise any equitable or other claim to or interest in such share on the part of any other person.

13. No share shall be registered in the name of a minor, nor in the names of joint-holders, a share held by a member being a firm shall be registered in the name of the firm and not in the names of the individual members of the firm, a separate register shall be kept of all firms being members of the Association in which shall be recorded the full names of all persons being a member of each firm, Any alteration in the constitution of a firm being a member shall be notified in writing to the Secretary within 7 days of the alteration taking place and shall be entered in such last mentioned register which shall be open to the inspection of members during usual office hours.

14. Certificates.—The certificates of title to shares and duplicates thereof when necessary shall be issued under the Seal of the Company signed by two members of the Committee and countersigned by the Secretary.

15. Every member shall be entitled to a certificate for the share registered in his name. Such certificate shall specify the denoting number of the share in respect of which it is issued and the amount paid up thereon.

16. If any certificate be worn out or defaced, then, upon production thereof to the Committee they may order the same to be cancelled, and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed then, upon proof thereof to the satisfaction of the Committee and on such indemnity as the Committee deem adequate being given, a new certificate in lieu thereof shall be given to the registered holder of the share to which such lost or destroyed certificate shall relate.

17. For every certificate issued under the 1st preceding Article there shall be paid to the Association the sum of Rs. 2, or such smaller sums as the Committee may determine.

18. Where any share under the powers in that behalf herein contained are sold by the Committee and the certificate thereof have not been delivered up to the Association by the former holder of the said share, the Committee may issue a new certificate for such share distinguishing it in such manner as they may think fit from the certificate not so delivered up.

19. No share shall be allotted otherwise than upon the condition that the full amount payable therein shall be paid or credited as fully paid up on allotment.

20. Subscriptions.—Every member shall duly and regularly pay all such subscritions as may for the time being be prescribed by the Bye-laws framed in manner hereinafter provided for.

21. Expulsion, Suspension and Forfeiture.—The Committee shall have power to expel or suspend any member or if being a firm any member or authorised assistant of the firm in any of the events following :—

(1) If the member fails to pay any subscription due by him within one month of the date upon which it becomes due provided always that upon any such default the name of the member in default shall be posted on the notice board of the Association and if the amount due is not paid within 15 days from such posting the Committee may at any time thereafter until payment exercise the power of expulsion hereby vested in them.

(2) If the member or if being a firm any member or authorised assistant of the firm is adjudicated insolvent.

(3) If the member or if being a firm any member or authorised assistant of the firm becomes a lunatic or of unsound mind.

(4) If the member or if being a firm any member or authorised assistant of the firm becomes a member of any Stock Exchange or other Association having any concern with stock or share broking (other than the Association).

(5) If the member or if being a firm any member or authorised assistant of the firm issues to any other member a cheque which is dishonoured on presentation.

(6) If the member or if being a firm any member or authorised assistant of the firm refuses to abide by the decision of the Committee in any matter which under these Articles or under the Bye-laws for the time being in force is made the subject of a reference to the Committee

(7) If the member or if being a firm any member or authorised assistant of the firm commits any breach of these Articles or the Bye-laws for the time being in force, or

(8) If the member or if being a firm any member or authorised assistant of the firm is guilty of any improper conduct

[illegible]

22. Any member who has been declared a defaulter by reason of his failure to fulfil any engagement between himself and any other member or members and who fails to fulfil such engagements within six months from the date upon which he has been so declared a defaulter shall at the expiration of such period of six calendar months automatically cease to be a member

23 The Committee shall have power to suspend any member pending the consideration of a resolution for the expulsion of the member under the provision of Article 21 hereof. A member whilst suspended under the provision of this or of the immediately preceding Articles shall not be at liberty to exercise any of the privileges of membership.

24 Upon any member ceasing to be a member under the provisions of Article 22 hereof and upon any resolution being passed by the Committee expelling any member under the provisions of Article 21 hereof or upon any member being adjudicated insolvent the share held by such member shall *ipso facto* be forfeited.

25 The Committee may in their absolute discretion and in such manner as they may see fit notify or cause to be notified to the public that any member has been expelled or become a defaulter or been suspended or ceased to be a member

26 When any member shall have ceased to be a member under provisions of Article 22 hereof or shall have been expelled and his share thereby have become forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or make such entry as aforesaid

[illegible]

29 The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Association in respect of the share, and all other rights incidental to the share except only such of those rights as by these Articles expressly saved.

[illegible]

31. The Association [illegible]

able interest in any share shall be created except upon the footing and condition that Article 12 thereof is to have full effect. And such lien shall extend to all payments out of profits from time to time declared in respect of such share. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Association lien, if any, on such share.

[illegible] sell the share subject thereto such period as aforesaid shall all have been served on such member, his executors or administrators, or his committee, *curator bonis* or other legal curator, and default shall have been made by him or them in payment, fulfilment or discharge of such debts, liabilities or engagements for seven days after such notice.

33. The nett proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities, or engagements, and the residue (if any) paid to such member, his executors, administrators, committee, curator or other representatives.

34. Upon a [illegible] of the powers hereinbefore give [illegible] register in respect of the [illegible] of the proceedings, nor to the application of the purchase money, and after his name has been entered in the register in respect of such shares the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Association exclusively.

35. Transfer and Transmission.—The instrument of transfer of any share shall be signed both by the transferor and transferee and shall contain the name and address both of the transferor and transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the register in respect thereof. Each signature to such transfer shall be duly attested by the signature of one credible witness who shall add his address.

36. The instrument of transfer of any share shall be in writing in the usual common form or in the following form or as near thereto as circumstances will admit :—

I, A B of in consideration of the sum of Rs. paid to me by C. D. of hereinafter called the said transferee, do hereby transfer to the said transferee share (or shares) numbered in the undertaking called *THE CALCUTTA STOCK EXCHANGE ASSOCIATION, LIMITED* to hold unto the said transferee, his executors, administrators and assigns, subject to the several conditions on which I held the same immediately before the executor hereof and I, the said transferee, do hereby agree to take the said share (or shares) subject to the conditions aforesaid.

As witness our hands the day of

Witness to the signature of, etc.

37. The Committee shall not register any transfer of shares to any person other than a member or a candidate for membership who has been duly elected as eligible for membership under the provisions of Article 5 hereof and has paid the full amount of any entrance fee payable by him under the provisions of Article 6 hereof and the Committee may refuse to register any transfer of shares to an existing member or may impose such conditions in respect of any such last mentioned transfer as they may see fit.

38. Every instrument of transfer shall be left at the office for registration accompanied by the certificate of the shares to be transferred, and such other evidence as the Committee may require to prove the title of the transferor or his right to transfer the shares, and upon payment of the proper fee the transferee shall (subject to the Committee's right to decline to register hereinbefore mentioned) be registered as a member in respect of such shares. The Committee may waive the production of any certificate upon evidence satisfactory to them of its loss or destruction.

39. All instruments of transfer which shall be registered shall be retained by the Association but any instrument of transfer which the Committee may decline to register shall be returned to the person depositing the same.

40. The transfer books and register of members may be closed during such time as the Committee think fit, not exceeding in the whole thirty days in each year.

41. The Executors or Administrators of a deceased member or in the case of a deceased member being a member of a Joint Hindu Family governed by the Mitakshara or any other recognised School of Hindu Law, such person or persons as the Committee may in their absolute discretion be prepared to recognise as the legal heirs of such deceased member shall be the only persons recognised by the Association as having any title to the shares registered in the name of such member. The death or retirement of any partner in a firm being a member shall not affect the interest of such firm in the share or shares registered in its name, but upon the death of the last surviving or continuing member of any such firm his Executors or Administrators or in the case of a deceased member being a member of a Joint Hindu Family governed by the Mitakshara or any other recognised School of Hindu Law, such person or persons as the Committee may in their absolute discretion be prepared to recognise as the legal heirs of such deceased member shall

73 Directors.—The management of the affairs of the Association shall be vested in a Committee consisting of 16 members of whom four shall be Europeans, four Marwaris, four Bengalees and four of other Indian communities.

The Committee shall elect some one of the members to be the President of the Association and as such Chairman of the Committee.

The persons hereinafter named shall be the first committee that is to say:—

B A Jones, Esqr., President.
A R Gubbay, Esqr
M Macrae, Esqr.
[illegible]

[illegible] provisions for retirement hereinafter contained

74. Any individual member of the Association and any person being a member of a firm who is a member of the Association shall be eligible for election to the Committee provided always that not more than one member of any such firm shall be a member of the Committee at any one time

75 (a) At every Annual General Meeting of the Association, two Europeans, two Marwaris, two Bengalees and two representatives of the other Indian communities, Members of the Committee shall retire but shall be eligible for re-election

(b) Except by mutual agreement of the members of the community concerned the retiring member of each community shall be be who has served longest consecutively on the Committee, service on the Committee of the unincorporated Association referred to in Article 3 hereof being also computed

(c) The vacancies thus raised shall be filled by election by the members of the Association Such election shall be determined by a majority of votes.

(d) A notice calling for nominations to fill the vacancies on the Committee shall be posted on the Notice Board in the Association Building not less than 21 days before the date of such General Meeting as aforesaid

(e) The names of candidates for election shall be proposed and seconded by members and sent in to the Committee not less than 13 days before the date of the Annual General Meeting The names of candidates for election, with the names of proposers and seconders, shall forthwith be posted on the Notice Board.

(f) The election shall be by means of voting cards to be numbered and signed by the Secretary, not less than two working days before the date of each Annual General Meeting No voting cards shall be treated as valid unless so numbered and signed The cards to be used shall be printed in English, Hindi and Bengali.

(g) The [illegible] be treated [illegible] ation [illegible] neral [illegible] ual [illegible]

(h) The Committee shall appoint a sub-Committee consisting of two or more members to examine the voting cards and act as scrutineers who shall report the result of their examination at the Annual General Meeting

(i) Members retiring from the Committee shall have the right to seek re-election.

(j) Vacancies occurring on the Committee owing to death or retirement may be temporarily filled up by the remaining members of the Committee. But the member so appointed shall retire at the following Annual General Meeting irrespective of rotation.

(k) Vacancies occurring owing to the temporary absence of a member of the Committee may be filled up temporarily by the remaining members of the Committee, but this will not entail the retirement of the absent member or of his *locum tenens* unless it is the turn of the absent member to retire by rotation.

76. The continuing members of the Committee may act notwithstanding any vacancy in their body.

77. The office of a member of the Committee shall *ipso facto* be vacated:—

(a) If he becomes bankrupt or insolvent or suspends payment.

(b) If he be found lunatic or become of unsound mind.

(c) If he cease to be a member of the Association.

(d) If he be absent from the meetings of the Committee during a period of three calendar months without special leave of absence from the Committee and be removed from office by a resolution of the Committee.

(e) If he commit any offence punishable under the Indian Penal Code and being under the provisions of the Criminal Procedure Code non-bailable.

(f) If by notice in writing to the Association he resign his office.

(g) If he be removed from office by an Extraordinary Resolution of the Association.

(h) If he be removed from office by a Resolution of the Committee passed by a two-thirds majority at a meeting of the Committee specially convened for the purpose and at which not less than 7 members shall be present.

78. If at any Ordinary Meeting at which the confirmation of an election of members of the Committee ought to take place the places of the retiring members of the Committee be not filled up, the retiring members of the Committee or such of them as have not had their places filled up, shall, if willing, continue in office until the first Ordinary Meeting in the next year and so on from year to year until their places are filled up

79. The Association may by Extraordinary Resolution remove any member of the Committee before the expiration of his period of office, and appoint another qualified person in his stead, but the person so appointed shall hold office during such time only as the member of the Committee in whose place he is appointed would have held the same if he had not been removed.

80. The Association shall keep at its office a register containing the names and addresses and occupations of the members of the Committee and shall send to the Registrar of Joint Stock Companies a copy of such register, and shall from time to time notify to the Registrar any change that takes place in such members of the Committee as required by Section 87 of the Indian Companies Act, 1913.

[illegible] y meet together for the despatch of b[illegible] proceedings as they think fit, and may [illegible] business. Until otherwise determined five members of the Committee shall be a quorum.

82. The President or any three ordinary members of the Committee may at any time convene a meeting of the Committee. It shall not be necessary to give notice of a meeting of the Committee to a member of the Committee who is not in Calcutta. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the Chairman shall have a second or casting vote.

83. If at any meeting of the Committee the President be not present at the time appointed for holding the same, the members of the Committee present shall choose some one of their number to be Chairman of such meeting.

84. A meeting of the Committee for the time being at which quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the Articles of the Association for the time being vested in or exercisable by the Committee generally.

85. The Committee may delegate any of their powers to sub-Committees consisting of such member or members as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Committee.

86. The meetings and proceedings of any such sub-Committee consisting of two or more members, shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Committee so far as the same are applicable thereto, and are not superseded by any regulations made by the Committee under the last preceding Article.

87. All acts done by any meeting of the Committee or by any sub-Committee [illegible] acting as a member of the C[illegible] every such that there was some defect [illegible] person had been duly appoi[illegible]

88. Minutes.—The Committee shall cause minutes to be duly entered in books provided for the purpose :—

(a) Of all appointments of officers.

(b) Of the names of the members of the Committee present at each meeting of the Committee and of any sub-Committee.

(c) Of all orders made by the Committee and sub-Committee.

(d) Of all resolutions and proceedings of General Meetings and of meetings of the Committee and sub-Committees.

And any such minutes of any meeting of the Committee or of any sub-Committee or of the Association if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be receivable as *prima facie* evidence of the matters stated in such minutes.

[illegible] of the business of the [illegible]

90 Without prejudice to the general powers conferred by the last preceding Article, and the other powers conferred by these presents it is hereby expressly declared that the Committee shall have the following powers, that is to say, power:—

(1) To take such steps as they think fit to carry into effect the draft agreement mentioned in Article 3 hereof

(2) To pay the cost, charges and expenses preliminary and incidental to the promotion, formation, establishment, and registration of the Association.

(3) To purchase or otherwise acquire for the Association any property, rights or privileges [illegible] and generally on such [illegible]

(5) To secure the fulfilment of any contracts or engagements entered into by the Association by mortgage or charge of all or any of the property of the Association and its unpaid capital for the time being or in such other manner as they may think fit.

(6) [illegible] Secretaries, Treasurers, [illegible]

(7) To appoint any person or persons (whether incorporated or not) to accept and hold [illegible] or in which [illegible]

(8) To institute, conduct, defend, compound or abandon any legal proceedings by or against the Association or its officers or otherwise concerning the affairs of the Association and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Association

(9) [illegible] any claims or demands by or against the Association to arbitration and observe [illegible]

(10) [illegible] rebates and other discharges for money payable to the [illegible] and demands of the Association

(11) To act [illegible] relating to bankrupts and insolvents [illegible] appoint [illegible] orneys or Agents of the Association with such powers [illegible] and upon such terms as may be thought fit.

[illegible] the Association not immediately required [illegible] at being shares in the Association) and [illegible] time to time to vary or realise such [illegible]

[illegible] favour of any member of [illegible] to incur any personal [illegible] Association's pro- [illegible] may contain [illegible] be agreed

(15) To set out of the profits of the Association such sums as they think proper as a Reserve Fund to meet contingencies or for repairing, improving and maintaining any of the property of the Company and for such other purposes as the Committee shall in their absolute discretion think conducive to the interests of the Association and to invest the several sums to set aside upon such investments (other than shares of the Association) as they may think fit and from time to time to deal with and vary such investments and dispose of all or any part thereof for the benefit of the Association or of the members or any particular class or classes or members of the Association and to divide the Reserve Fund into such Special Funds as they think fit with full power to employ the assets constituting the Reserve Fund in the business of the Association and that without being bound to keep the same separate from the other assets.

(16) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Association as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Association.

(17) To establish, maintain, support and subscribe to any charitable or public object, and any institution, society or club which may be for the benefit of the Association or its employees, or may be connected with any town or place where the Association carries on business; to pay pensions, gratuities, or charitable aid to any member or members or to any person or persons who have served the Association or to the wives, children or dependents of such member or members, person or persons that may appear to the Committee just or proper whether any such person, his widow, children or dependents have or have not a legal claim upon the Association.

(18) To set aside portions of the profits of the Association to form a fund to provide for such pensions, gratuities or compensations, or to create any Provide for Benefit Fund in such or any other manner as to the Committee may seem fit.

(19) To make and alter rules and regulations concerning the time and manner of payment of the contributions of the employees or others and the Association respectively to any such Fund and the accrual, enjoyment, suspension and forfeiture of the benefits of the said Fund and the application and disposal thereof and otherwise in relation to the working and management of the said Fund as the Committee shall from time to time think fit.

(20) From time to time to make, vary and repeal bye-laws for the regulation of the business of the Association, its officers and servants and the relationships between members of the Association.

Provided always that in respect of such bye-laws the following provisions shall have effect—

(a) The bye-laws set forth in the schedule annexed to these Articles of Association shall continue and be in force until rescinded or altered in manner hereinafter provided.

(b) Any resolution of the Committee altering, adding to or repealing any of the bye-laws for the time being in force shall be posted on the Notice Board of the Association and a copy thereof shall be sent to each member by registered letter and shall continue in force until the next Annual General Meeting and thereafter only if confirmed at that meeting.

81. **The Seal.**—The Committee shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of the Committee or a sub-committee previously given and two members of the Committee or the head shall sign every instrument to which the Seal is affixed and every such instrument shall be countersigned by the Secretary or other officer appointed by the Committee in that behalf provided, nevertheless, that any instrument bearing the Seal of the Association and issued for valuable consideration shall be binding on the Association notwithstanding any irregularity touching the authority of the Committee to affix the Seal.

82. **Annual Returns.**—The Association shall make the requisite Annual Returns in accordance with Section 26 of the Indian Companies Act, 1913.

83. **Profits.**—The profits of the Association shall be ascertained and shall not be the subject matter of the profit and loss account for the year, and provided that the distribution of profits among members shall be paid unless authorised by an Extraordinary Resolution of the Association.

84. **Books and Documents.**—The Committee shall cause true accounts to be kept of the sums of money received and expended by the Association and the matters in respect of which such receipt and expenditure take place and of the assets and liabilities of the Association.

85. The books of account shall be kept at the office or at such other place or places as the Committee think fit.

86. The Committee shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts, books and documents of the Association or any of them shall be open to the inspection of the members, and no member shall have any right of inspecting any account or book or document of the Association but as was authorised by statute or authorised by the Committee or by a resolution of the Association at General Meeting.

89 **Powers of Committee** The control of the Association and of the business of the Association shall be vested in the Committee who in addition to the powers and authorities by these presents or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Association and are not hereby or by statute law expressly directed or required to be exercised or done by the Association in General Meeting but subject nevertheless to the provisions of any statute law and of these presents and to any regulations from time to time made by the Association in General Meeting provided that no regulation so made shall invalidate any prior act of the Committee which would have been valid if such regulation had not been made

90 Without prejudice to the general powers conferred by the last preceding Article, and the other powers conferred by these presents it is hereby expressly declared that the Committee shall have the following powers that is to say, power—

(1) To take such steps as they think fit to carry into effect the draft agreement mentioned in Article 3 hereof

(2) To pay the cost, charges and expenses preliminary and incidental to the promotion, formation, establishment, and registration of the Association.

(3) To purchase or otherwise acquire for the Association any property, rights or privileges which the Association is authorised to acquire at such price and generally on such terms and conditions as they think fit, and to sell, let, exchange or otherwise dispose of absolutely or conditionally any part of the property, privileges and undertaking of the Association upon such terms and conditions and for such consideration as they may think fit.

[illegible]

(5) To secure the fulfilment of any contracts or engagements entered into by the Association by mortgage or charge of all or any of the property of the Association and its unpaid capital for the time being or in such other manner as they may think fit.

(6) To appoint and at their discretion remove or suspend such Secretaries, Treasurers, [illegible] and payment of money

(7) To appoint any person or persons [illegible] and hold which [illegible]

(8) To [illegible] by or [illegible] the Association of any [illegible]

(9) To refer any claims or demands by or against the Association to arbitration and observe and perform the awards

(10) To make and give receipts releases and other discharges for money payable to the Association and for the claims and demands of the Association

(11) To act on behalf of the Association in all matters relating to bankrupts and insolvents.

(12) To appoint any persons to be the Attorneys or Agents of the Association with such powers (including power to sub-delegate) and upon such terms as may be thought fit

(13) To invest and deal with any of the moneys of the Association not immediately required for purposes thereof upon such securities (not being shares in the Association) and in such manner as they may think fit, and from time to time to vary or realise such investments

(14) To execute in the name and [illegible] member of [illegible] on. [illegible] powers, covenants and provisions as [illegible]

(15) To set out of the profits of the Association such sums as they think proper as a Reserve Fund to meet contingencies or for repairing, improving and maintaining any of the property of the Company and for such other purposes as the Committee shall in their absolute discretion think conducive to the interests of the Association and to invest the several sums to set aside upon such investments (other than shares of the Association) as they may think fit and from time to time to deal with and vary such investments and dispose of all or any part thereof for the benefit of the Association or of the members or any particular class or classes or members of the Association and to divide the Reserve Fund into such Special Funds as they think fit with full power to employ the assets constituting the Reserve Fund in the business of the Association and that without being bound to keep the same separate from the other assets.

(16) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Association as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Association.

(17) To establish, maintain, support and subscribe to any charitable or public object, and any institution, society or club which may be for the benefit of the Association or its employees, or may be connected with any town or place where the Association carries on business; to give pensions, gratuities, or charitable aid to any member or members or to any person or persons who have served the Association or to the wives, children, or dependents of such member or members, person or persons, that may appear to the Committee just or proper, whether any such person, his widow, children or dependents have or have not a legal claim upon the Association

(18) To set aside portions of the profits of the Association to form a fund to provide for such pensions, gratuities or compensations; or to create any Provident or Benefit Fund in such or any other manner as to the Committee may seem fit.

(19) To make and alter rules and regulations concerning the time and manner of payment of the contributions of the employees or others and the Association respectively to any such Fund and the accrual, employment, suspension and forfeiture of the benefits of the said Fund and the application and disposal thereof, and otherwise in relation to the working and management of the said Fund as the Committee shall from time to time think fit.

(20) From time to time to make, vary and repeal bye-laws for the regulation of the business of the Association, its officers and servants and the relationships between members of the Association.

Provided always that in respect of such bye-laws the following provisions shall have effect :—

(a) The bye-laws set forth in the Schedule annexed to these Articles of Association shall continue and be in force until rescinded or altered in manner hereinafter provided.

(b) Any resolution of the Committee altering adding to or repealing any of the bye-laws for the time being in force shall be posted on the Notice Board of the Association and a copy thereof shall be sent to each member at his registered address and shall continue in force until the next Annual General Meeting, and thereafter, only if confirmed at that meeting.

91. **The Seal.**—The Committee shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of the Committee or a sub-Committee previously given and two members of the Committee at the least shall sign every instrument to which the Seal is affixed and every such instrument shall be countersigned by the Secretary or other officer appointed by the Committee in that behalf provided, nevertheless, that any instrument bearing the Seal of the Association and issued for valuable consideration shall be binding on the Association notwithstanding any irregularity touching the authority of the Committee to issue the same.

92. **Annual Returns.**—The Association shall make the requisite Annual Returns in accordance with Section 32 of the Indian Companies Act, 1913.

93. **Profits.**—The profits of the Association shall be applied in such manner as the Committee may in their discretion see fit provided nevertheless that no distribution of profits amongst members will be made unless sanctioned by an Extraordinary Resolution of the Association.

94. **Books and Documents.**—The Committee shall cause true accounts to be kept of the sums of money received and expended by the Association and the matters in respect of which such receipt and expenditure takes place and of the assets credits and liabilities of the Association.

95. The books of account shall be kept at the office or at such other place or places as the Committee think fit.

96. The Committee shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the account books and documents of the Association or any of them shall be open to the inspection of the members, and no member shall have any right of inspecting any account or book or document of the Association except as conferred by statute or authorised by the Committee or by a resolution of the Association in General Meeting.

97. Accounts and Balance Sheets.—(1) At all Ordinary Meetings the Committee [illegible] of the property and li- [illegible] meeting from [illegible] e first Balance [illegible] be in the form [illegible] reto as circum-

stances admit.

[illegible] with the provisions of Article 104 [illegible] foot thereof a [illegible] General Meeting [illegible] Report of the Committee as to [illegible]

99 A printed copy of such Balance Sheet, together with the Reports of the Auditors and Committee shall, at least seven days previously to the meeting, be sent to the registered address of every member of the Association and copy shall also be deposited at the Registered Office of the Association for the inspection of members of the Association during a period of at least seven days before the meeting

100 After the Balance Sheet has been laid before the Association at the General Meeting a copy thereof signed by the Secretary of the Association shall be filed with the Registrar at the same time as the copy of the Annual list of members and summary prepared in accordance with the requirements of Section 32 of the Indian Companies Act, 1913.

101 Audit Once at least in every year the Accounts of the Association shall be examined and the correctness of the Balance Sheet ascertained by one or more Auditor or Auditors.

102 The Association at the first Ordinary Meeting in each year shall appoint an Auditor or Auditors to hold office until the first Ordinary Meeting in the following year and the following provisions shall have effect, that is to say —

(1) If an appointment of Auditors is not made as aforesaid the Local Government may on the application of any member of the Company, appoint an Auditor for the current year and fix the remuneration to be paid to him by the Company for his services.

(2) A member of the Committee or Officer of the Association shall not be capable of being appointed Auditor of the Company

[illegible] Auditor [illegible] the [illegible] that [illegible] such [illegible] other [illegible] seven [illegible]

Provided that if after notice of the intention to nominate an Auditor has been so given an Ordinary Meeting is called for a date fourteen days or less after the notice has been given the notice shall not be as within the time required by this provision [illegible] notice [illegible] within [illegible] notice [illegible] before the [illegible] Ordinary [illegible] members in [illegible] Auditors.

(3) The Committee may fill any casual vacancy in the office of Auditor, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act.

103 The remuneration of the Auditors shall be fixed by the Association in General Meeting except that the remuneration of any Auditors appointed before the Statutory Meeting or to fill any casual vacancy may be fixed by the Committee

104. (1) Every Auditor of the Association shall have a right of access at all times to the books and accounts and vouchers of the Association and shall be entitled to enquire from the Committee and officers of the Association such information and explanation as may be necessary for the performance of the duties of the Auditors

(2) The Auditors shall make a report to the shareholders on every Balance Sheet laid before the Association in General Meeting during their tenure of office and the report shall state —

(i) Whether or not they have obtained all the information and explanations they have required, and

(b) Whether in their opinion the Balance Sheet referred to in the Report is properly drawn up so as to exhibit a true and correct view of the state of the Association's affairs according to the best of their information and the explanations given to them and as shown by the books of the Association.

105. Every Balance Sheet of the Committee when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the Balance Sheet shall forthwith be corrected and thenceforth shall be conclusive.

106. Notices.—A notice may be served by the Association upon any member either personally or by sending it through the post in a prepaid envelope wrapper addressed to such member at his registered place of address.

107. Each holder of registered shares shall from time to time notify in writing to the Association some place in India to be registered as his address and such registered place of address shall for all purposes be deemed his place of residence.

[illegible] to the Association some place [illegible] office shall be deemed [illegible] time when it is so posted up.

109. Any notice sent by post shall be deemed to have been served on the day following that on which envelope or wrapper containing the same is posted, and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice as properly addressed and put into the post office and a certificate in writing signed by any member of the Committee or other officer of the Association that the envelope or wrapper containing the notice was so addressed and posted shall be conclusive evidence thereof.

110. Every person who by operation of law transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previous to his name and address being entered on the register shall be duly given to the person from whom he derives his title to such share.

111. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall notwithstanding such member be then deceased and whether or not the Association have notice of his decease be deemed to have been duly served in respect of any registered shares held by such member until some other person be registered in this respect as the holder and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her heirs, executors or administrators.

112. The signature to any notice to be given by the Association may be written or printed.

113. [illegible] ciation every member of the Association who is not for [illegible] within eight weeks after the passing of an [illegible] affecting [illegible] untarily or the making of an order for the [illegible] Association appointing some house- [illegible] processes, orders and judgments [illegible] be served and in default of such [illegible] ty on behalf of such member to appoint some such person and service upon any such appointee whether appointed by the member or the Liquidator shall be deemed to be good personal service on such member for all purposes and where the Liquidator makes any such appointment he shall with all convenient speed give notice thereof to such member by advertisement in some Calcutta daily newspaper or [illegible] address as men- [illegible] d to be served on [illegible] The provisions [illegible] on to serve any [illegible] the Association.

114. Secrecy.—Every Auditor, Trustee, member of the Committee, officer, servant, agent, accountant, or other person employed in the business of the Association shall, if so required by the Committee before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting al [illegible] himself not to reveal any o [illegible] his duties except when req [illegible] law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

115. Except as provided by the Bye-laws for the time being in force no member or other persons shall be entitled to enter the property of the Association or to inspect or examine the Association premises or properties or the books of accounts of the Association without the permission of the Committee or to require discovery of or any information respecting any detail of the Association affairs or of any matter whatsoever which may relate to the conduct of the business of the Association and which in the opinion of the Committee it will be inexpedient in the interest of the members of the Association to communicate.

116 Winding-Up.—If the Association shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital, so the assets shall be distributed so that as nearly as may be the [illegible]

shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding up, paid up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

117. (1) If the Association shall be wound up whether voluntarily or otherwise, the Liquidators may with the sanction of an Extraordinary Resolution divide among the contributories in specie or kind any part of the assets of the Association and may with the like sanction vest any part of the assets of the Association in trustees upon such trusts for the benefit of the contributories or any of them as the Liquidators, with the like sanction, shall think fit.

(2) If thought expedient any such division may be otherwise than in accordance with the [illegible] rights of [illegible]

(3) In case any of the shares to be divided as aforesaid involve a liability to calls or otherwise, any person entitled under such division to any of the said shares may within ten days after the passing of the Extraordinary Resolution by notice in writing direct the Liquidator to sell his proportion and pay him the net proceeds and the Liquidator shall, if practicable, act accordingly.

118. Indemnity.—Every member of the Committee and other officer or servant of the Association [illegible] shall be the duty of the [illegible]

119. No member of the Committee or other officer of the Association shall be liable for the acts, receipts, neglects or defaults of any other member of the Committee or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Association through the insufficiency or deficiency of title to any property acquired by order of the Committee for or on behalf of the Association or for the insufficiency or deficiency of any security in or upon which [illegible] made arising [illegible]

Section III

GOVERNMENT OF INDIA LOANS. PROVINCIAL GOVERNMENT LOANS. INDIAN STATES LOANS. CALCUTTA MUNICIPAL AND IMPROVEMENT TRUST LOANS. BOMBAY, MADRAS, KARACHI AND RANGOON MUNICIPAL AND IMPROVEMENT TRUST LOANS, ETC.

The Government of India have from time to time raised in India Loans for various amounts, descriptions of which are given below. These loans are in amounts and multiples of Rs. 100 and are transferable by endorsement. Cross endorsements are not allowed and all notes so endorsed must be renewed or registered as stock.

Government Securities may be transferred in multiples of Rs. 100 into any name or names, not exceeding four, by the holder (or holders) personally executing a transfer in the books at the Reserve Bank of India at any of its branches on his (or their) being identified at the bank by a stock-broker, or by an attorney in the like manner. A fee of Re. 1 for each Promissory Note of Rs. 5,000 stock transferred is charged. There are no stamp duties payable for these operations.

According to the Rules of the Calcutta Stock Exchange Association *if any Government Security does not bear endorsement of any person of standing or of any person known to the broker, the buyer may, as a measure of safety, claim the security to be renewed in the name of the buyer.*

GOVERNMENT OF INDIA NON-TERMINABLE LOANS.

3 p. c. Loan 1896-97. Rs. 6,92,10,000 Redeemable at the option of the Government of India at any time on or after December 31, 1916, on three months' notice. Holders could convert into the 3½ p. c. Rupee Loan of 1900-01 at the rate of Rs. 700 of the 3 p. c. for Rs. 600 of the 3½ p. c's. Interest June 30, December 31. Listed in *Official Report and Quotations.*

3½ p. c. Loan of 1894. Rs. 1,18,53,59,000. Issued in 1894 in substitution for pre-existing 4 p. c. loans, and since. Interest payable February 1 and August 1 as regards the Loan of 1842-43; June 30 and December 31 as regards the Loan of 1854-55; May 1 and November 1 as regards the Loan of May 1, 1865; and January 16 and July 16 as regards the Loan of 1870. The loans can be paid off at par at any time on the expiration of three months' notice, from the Government of India at their option. Listed in *Official Report and Quotations.*

3½ p. c. Loan of 1900-01. Rs. 47,20,79,000. Issued at various times since 1900. Most recent issues having been *Rs. 2,50,00,000* in July 1909 at 96¾ p. c. and upwards, Rs. 1,50,00,000 in July 1910 at Rs. 95-15-0 p. c. and upwards, Rs. 2,00,00,000 in July 1911 at Rs. 96-2-0 p. c. and upwards, Rs. 3,00,00,000 in July 1912 at Rs. 96-2-0 p. c. and upwards, Rs. 3,00,00,000 in July 1913 at Rs. 96½ p. c. and upwards and Rs. 5,00,00,000 in July 1914 at Rs. 95-0-0 p. c. and upwards. Interest payable on June 30 and December 31. The Loan could not be discharged before December 31, 1920, and now repayable at par only at the option of the Government of India after three months' notice. Holders could convert it into 3 p. c. Loan of 1896-97 on terms as stated above. Listed in *Official Report and Quotations.*

N.B.—3½ p. c. Loans of 1894 and 1900-01 can be converted into each other.

GOVERNMENT OF INDIA TERMINABLE LOANS.

2½ p. c. Loan 1948-52. Rs. 12,01,23,000. Issued May 26, 1936. Redeemable at par on or after June 1, 1948 but not later than June 1, 1952. Interest on June 1, December 1. Listed in *Official Report and Quotations.*

3 p. c. Loan 1951-54. Rs. 31,92,23,000. Issued in August, 1935, Rs. 2,11,39,400 for cash at 96 p. c. and Rs. 13,01,45,900 against 5 p. c. Bonds 1935 and 6¼ p. c. Treasury Bonds 1935, and since. Redeemable at par not earlier than September 15, 1951 and not later than September 15, 1954 on three months' notice. Interest March 15; September 15. Listed in *Official Report and Quotations.* A second issue of this Loan was made in 1942.

3½ p. c. Loan 1947-50. Rs. 55,94,37,000. Issued (i) on April 28, 1933, Rs. 10,06,68,400 for cash at Rs. 96 p. c., Rs. 5,53,30,300 against 4 p. c. Conversion Loan of 1916-17 and Rs. 15,21,75,800 against like amount of 4½ p. c. Bonds 1934, 5 p. c. Bonds 1935 and 6 p. c. Treasury Bonds 1935, respective holders of which received Cash Bonuses of 6, 8 and 11½ p. c. and (ii) on June 5, 1934, Rs. 6,21,73,200 *for cash at 99¾ p. c. and Rs. 18,90,89,200 against a like amount* of 4½ p. c. Bonds 1934 and 4 p. c. Loan 1934-37. Redeemable at par not earlier than November 15, 1947 and not later than November 15, 1950 on three months' notice. Interest May 15; November 15. Listed in the *Official Report and Quotations.*

4 p c. Bonds 1913 Rs 14,07,18,000. Issued in January, 1933 for cash at 96 p. c. and against Treasury Bills Redeemable at par on August 1, 1943. Interest February 1 August 1 Listed in the *Official Report and Quotations.*

4 p c. Loan 1960-70 Rs. 63,30,26,000. Issued (i) in June 1926, Rs. 29,40,70,000 for cash [illegible]

Quotations.

4½ p. c. Loan 1955-60. Rs 9,05,64,000. Issued in August 1928 for cash at 94 p. c. or [illegible] unexpired term [illegible] eemable at par at [illegible] ree months' notice [illegible]

Quotations.

[illegible] 1938 in cash at [illegible]

3 p c. First Defence Bonds. Rs 45,14,32,000 Issued on and from June 10, 1940 at par Redeemable at Rs 101 per cent on August 1 or February 1 after the expiry of six years from the date of issue Interest February 1, August 1 Listed in *Official Report and Quotations*

Interest Free Defence Bonds. Rs 2,96,91,000. Issued on and from June 10, 1940 Redeemable at par on expiry of three years from the date of issue.

3 p. c. Second Defence Bonds Rs. 66,63,53,000. Issued in January, 1941. Redeemable not earlier than August 1, 1949, and not later than August 1, 1952. Interest August 1 February 1 Listed in *Official Report and Quotations*

PRICE RANGE OF GOVERNMENT SECURITIES

	1937	1938	1939	1940	1941	1942
3½% Govt Paper	99¼—91¼	99¼—91¼	98¼—81	93¼—82 1/16	96—92¼	93¼—8[illegible]
3% Non-Term	90¼—82¼	99¼—82¼	88¼—69	81¼—72¼	82¼—79¼	82¼—75
2½% 1948-52	101¼—98¼	100¼—97¼	99¼—83¼	97¼—91¼	97¼—96¼	99¼—89
3% 1963-65		98¼—95¼	97¼—82	94¼—86¼	95¼—95	85¼—85¼
3½% 1951-54	103¼—100¼	101¼—100¼	101¼—83¼	98¼—92	99¼—98¼	90 11/16—90¼
3½% 1947-50	107¼—104	106¼—102¼	104¼—91	101¼—98¼	103¼—100¼	103 1/16—97¼
4% 1960-70	115¼—109¼	115¼—107¼	111¼—94¼	108¼—99 1/16	118¼—107¼	110 9/16—109
4% 1943	111¼—106¼	108¼—106¼	108¼—99¼	105¼—104	104¼—103	103—101
4½% 1955-60	120¼—116¼	120¼—114¼	118¼—100¼	114¼—107 1/16	114¼—112¼	115¼—107
5% 1945-55	121—117¼	120—112	115¼—102	112¼—106¼	112¼—108¼	109—101

GOVERNMENT OF INDIA LOANS

TERMINABLE LOANS

Loan.	Interest due on	Issued.	Outstanding Rs.	Repayable
2½ per cent Loan	1st June 1st Dec	1930	12,01,25,000	1944-52
3 per cent. Loan	1st June, 1st Dec.	1958-59	75,45,57,000	1963-65
3 per cent. Loan	15th March, 15th Sept.	1931	31,92,23,000	1951-54
3½ per cent. Loan	15th May, 15th Nov.	1933-34	33,94,37,000	1947-50
4 per cent. Bonds	15th March, 15th Sept	1925-34	63,30,26,000	1960-70
4 per cent. Loan	1st Feb., 1st Aug	1933	14,97,18,000	1943
4½ per cent. Loan	15th March, 15th Sept	1928	9,05,64,000	1955-60
5 per cent. War Loan	15th April, 15th Oct.	1919-23	56,74,94,000	1945-55
3 p. c. Defence Bonds	1st Feb., 1st Aug.	1940	45,14,32,000	1946
Interest free Defence Bonds		1940	2,96,97,000	After 3 years
3 p. c. Defence Bonds	1st Feb., 1st Aug	1941	66,63,53,000	1949-52

NON-TERMINABLE LOANS.

3 per cent. Loan ...	30th June, 30th Dec.	1896-97	6,92,10,000	At option of Government after 5 months' notice.
3½ per cent. Loan ...	1st Feb., 1st Aug. ..	1842-43	51,19,80,000	
3½ per cent. Loan ...	30th June, 30th Dec. ...	1854-55	20,50,64,000	
3½ per cent. Loan ...	1st May, 1st Nov. .	1865	44,21,52,000	
3½ per cent. Loan ..	16th July, 16th July	1879	2,76,15,000	
3½ per cent. Loan ...	20th June, 20th Dec.	1900-01	47,20,79,000	

STERLING SECURITIES.

2½ per cent. Loan .	5th Jan., Apl., July & Oct	£11,046,446	1 year's notice.
2 per cent. Loan ...	5th Jan., Apl., July & Oct	£70,084,210	On or after October 5, 1948.
3½ per cent. Loan ...	5th Jan., Apl., July & Oct.	£73,707,209	On or after Jan. 5, 1931.

RUPEE COUNTERPARTS.

3½ per cent Loan ...	15th June, 15th Dec. ...	1925	12,29,50,000	1954-59
4 per cent Loan ...	15th June, 15th Dec. ...	1925	5,02,22,000	1948-53
4½ per cent Loan ...	17th May, 15th Nov. ...	1925	8,07,34,000	1950-55
4½ per cent Loan ...	1st June, 1st Dec. ...	1928	5,85,63,000	1958-65

PROVINCIAL GOVERNMENT LOANS

Loan.	Interest due on.	Issued.	Outstanding. Rs.	Repayable.
3 per cent. Assam Loan ..	1st March, 1st Sept. ...	1940	50,00,000	1952
3 per cent. Bombay Loan	15th March, 15th Sept.	1942	2,50,00,000	1955
3 per cent. C. P. Loan .	1st March, 1st Sept.	1907	50,22,700	1932
3 per cent. C. P. Loan	21st June, 21st Dec. .	1920	75,29,500	1953
3 per cent. C. P. Loan	15th March, 15th Sept.	1942	50,00,000	1955
4 per cent. Punjab Loan	1st March, 1st Sept. .	1923	2,09,72,500	1946
3 per cent. Punjab Loan	1st March, 1st Sept. ..	1907-40	99,07,000	1932
3 per cent. Punjab Loan	15th Feb., 15th Aug. ...	1909	96,72,700	1936
3 per cent. Punjab Loan	15th Feb., 15th Aug. ...	1909	2,47,04,500	1949
3 per cent. Punjab Loan	15th March, 15th Sept.	1942	2,50,00,000	1955
3 per cent. U. P. Loan ...	1st April, 1st Oct. ...	1902	2,37,59,100	1944
3 per cent. U. P. Loan ...	1st March, 1st Sept. ...	1906	1,52,50,100	1961-66
3 per cent. U. P. Loan ..	1st March, 1st Sept. ...	1907-40	2,00,96,700	1952
3 per cent. N. W. F. P. Loan ...	1st March, 1st Sept.	1907-40	57,24,000	1952
3 per cent. Madras Loan	1st March, 1st Sept. ...	1907-40	1,29,15,000	1952
3 per cent. Madras Loan	15th March, 15th Sept.	1908	1,48,99,500	1933
3 per cent. Madras Loan	21st June, 21st Dec. ...	1909	1,50,00,000	1939
3 per cent. Madras Loan	14th March, 14th Sept.	1912	1,25,00,000	1935

INDIAN STATES LOANS*

MYSORE GOVERNMENT

Loan.	Interest due on.	Issued.	Outstanding. Rs.	Repayable.
5 per cent. Loan ...	1st May, 1st Nov. ...	1903	1,73,44,200	Nov. 1, 1933
4 per cent. Loan ...	1st June, 1st Dec. ...	1923	2,53,55,200	Dec. 1, 1953-63
3½ per cent. Loan ...	15th June, 15th Dec. ...	1934	50,00,000	Dec. 15, 1951-56
5 per cent. Loan ...	20th April, 20th Oct. ...	1939-53	1,89,72,000	Apl. 20, 1956-61

TRAVANCORE GOVERNMENT

3½ per cent. Loan ...	15th Feb., 15th Aug.	1935	50,00,000	Aug. 15, 1956

COCHIN GOVERNMENT

5 per cent. Loan ...	1st April, 1st Oct. ...	1933	75,00,000	Oct. 1, 1948-53
3½ per cent. Loan ...	1st June, 1st Dec. ...	1936	50,00,000	June 1, 1959-61

BHOPAL GOVERNMENT

5½ per cent. Loan ...	...	1937	10,00,000	1948-49

HYDERABAD GOVERNMENT

6 per cent. Loan ...	4th June, 4th Dec. ...		1,02,00,000	1943
6 per cent. Loan ...	20th June, 20th Dec. ...		76,51,200	1942-52
5½ per cent. Loan .	6th April, 6th Oct. ...		3,58,42,000	1942-53
5½ per cent. Loan ...	6th April, 6th Oct. ...		1,44,41,000	1949-56

CALCUTTA CORPORATION DEBENTURES

Amount	Interest %	Issued	Repayable on.	Interest due on.
[illegible]	6	1st Mar., 1923	1st Mar., 1933	1st Sept. and 1st Mar.
Rs. [illegible]	4	1st Mar., 1913	1st Mar., 1943 ...	1st Mar. and 1st Sept.
Rs. 11 04 300	5½	1st Feb., 1919	1st Feb., 1943 ...	1st Aug. and 1st Feb.
Rs. [illegible]	3½	1st Jan., 1920	1st Jan., 1950 ...	1st July and 1st Jan.
Rs. [illegible]	6½	1st Dec., 1929	1st Dec., 1950 ...	1st June and 1st Dec.
Rs. [illegible]	6½	1st Oct., 1921	1st Oct., 1931 ...	1st April and 1st Oct.
Rs. [illegible]	6½	1st Nov., 1921	1st Nov., 1940 ..	1st May and 1st Nov.
Rs. [illegible]	6½	1st Jan., 1923	1st Jan., 1953 ...	1st July and 1st Jan.
Rs. [illegible]	6	1st Sept., 1923	1st Sept., 1953 ...	1st Mar. and 1st Sept.
Rs. [illegible]	5	1st Nov., 1929	1st Nov., 1958 ...	1st May and 1st Nov.
Rs. [illegible]	5	1st Aug., 1929	1st Aug., 1957 ..	1st Feb. and 1st Aug.
Rs. [illegible]	5	1st Aug., 1929	1st Aug., 1958 ...	1st Feb. and 1st Aug.
Rs. [illegible]	6½	1st Feb., 1931	1st Feb., 1960† ...	1st Feb. and 1st Aug.
Rs. [illegible]	3½	1st Feb., 1931	1st Feb., 1961† ...	1st Feb. and 1st Aug.
Rs. [illegible]	6	1st July, 1931	1st July, 1948 ...	1st Jan. and 1st July
Rs. [illegible]	6½	1st Mar., 1933	1st Mar., 1949 ...	1st Sept. and 1st Mar.
Rs. [illegible]	6	1st Aug., 1919	1st Aug., 1949 ..	1st Aug. and 1st Feb.
Rs. [illegible]	1½	1st Oct., 1922	1st Oct., 1962 .	1st April and 1st Oct.
Rs. [illegible]	1½	1st June, 1931	1st June, 1950 .	1st June and 1st Dec.
Rs. [illegible]	6	1st Oct., 1913	1st Oct., 1950 ..	1st April and 1st Oct.
Rs. [illegible]	3½	1st Dec., 1913	1st Dec., 1951 ...	1st June and 1st Dec.
Rs. [illegible]	3½	1st July, 1933	1st July, 1965 ..	1st Jan. and 1st July
Rs. [illegible]	4	1st Jan., 1919	1st Jan., 1953 .	1st July and 1st Jan.
Rs. [illegible]	3	1st Sept., 1928	1st Sept., 1953	1st Sept. and 1st Mar.
Rs. [illegible]	3	1st Oct., 1928	1st Oct., 1951 .	1st April and 1st Oct.
Rs. [illegible]	3	31st Dec., 1928	31st Dec., 1951 ..	30th June and 31st Dec.
Rs. [illegible]	3	1st July, 1927	1st July, 1951 .	1st July and 1st Jan.
Rs. [illegible]	3	1st Sept., 1927	1st Sept., 1951 ...	1st Sept. and 1st Mar.
Rs. [illegible]	3	1st Nov., 1927	1st Nov., 1951 ..	1st May and 1st Nov.
Rs. [illegible]	3	1st Dec., 1927	1st Dec., 1951 ..	1st June and 1st Dec.
Rs. [illegible]	3	1st June, 1928	1st June, 1951	1st Dec. and 1st June
Rs. [illegible]	3	1st Dec., 1928	1st Dec., 1951	1st June and 1st Dec.
Rs. [illegible]	6	1st Nov., 1929	1st Nov., 1950 .	1st May and 1st Nov.
Rs. [illegible]	6	1st Dec., 1929	1st Dec., 1950 ..	1st June and 1st Dec.
Rs. [illegible]	6	1st Oct., 1930	1st Oct., 1957 .	1st April and 1st Oct.
Rs. [illegible]	3½	1st Nov., 1912	1st Nov., 1959 .	1st May and 1st Nov.

PORT TRUST DEBENTURES

As publication of accounts or any report or other document relating to the operation of Public Utility undertakings which include Port Administration, is forbidden under Defence Department Notification No. 1566—OR 43, dated September 7 1942 no particulars relating to Port Trust Loans are omitted from this edition.—*Editor*

CALCUTTA IMPROVEMENT TRUST LOANS

Amount	Interest %	Issued	Repayable on.	Interest due on.
[illegible]	4	[illegible] Oct., 1922	1st Dec., 1952 .	1st June and 1st Dec.
[illegible]	3½	[illegible] Mar., 1923	1st May, 1953	1st May and 1st Nov.
[illegible]	6	[illegible] Sept., 1923	[illegible] Oct., 1953 ..	[illegible] Oct. and [illegible] April
[illegible]	5½	[illegible] Sept., 1929	[illegible] Sept., 1959 .	[illegible] Sept. and [illegible] Mar.
[illegible]	6	[illegible] Aug., 1956	[illegible] Aug., 1956 ..	[illegible] Feb. and [illegible] Aug.
[illegible]	3½	[illegible] Sept., 1913	[illegible] Sept., 1963	[illegible] Mar. and [illegible] Sept.
[illegible]	6	[illegible] Aug., 1956	[illegible] Aug., 1956 ...	[illegible] Feb. and [illegible] Aug.
[illegible]	5	[illegible]	[illegible] Jan. 1957 .	[illegible] Jan. and [illegible] Jan.
[illegible]	3	[illegible] Sept. [illegible]	[illegible] Sept. 1963-64	[illegible] Mar. and [illegible] Sept.

[illegible] redemption notice to Government on the right to repay these loans on the 1st March [illegible] giving 6 months' previous notice

BOMBAY MUNICIPAL LOANS*

(Raised from the Public)

Amount. Rs.	Interest %.	Issued.	Interest due on.	Repayable on.
17,00,000	5	1886-92	1st April & 1st October	1st Jan., 1946.
10,00,000	5	1886-92	1st April & 1st October	1st Jan., 1948
43,00,000	5	1886-92	1st April & 1st October	1st Jan., 1953.
22,08,500	5	1886-92	1st April & 1st October	1st Jan., 1943
24,75,000	4	1901-04	1st June & 1st December	1st June 1943
24,75,000	4	1905-07	1st February & 1st August	1st Aug., 1946.
15,00,000	4	1909	1st May & 1st November	1st May, 1949.
30,00,000	4	1909-10	1st May & 1st November	1st May, 1949.
55,00,000	4	1911-13	1st June & 1st December	1st June, 1942.
49,40,000	4	1913-15	1st June & 1st December	1st June, 1954.
20,60,000	4	1913-15	1st June & 1st December	1st June, 1974
20,00,000	4	1913-15	1st May & 1st November	1st May, 1951.
43,00,000	4	1915	1st May & 1st November	1st May, 1945.
20,00,000	4	1920	1st January & 1st July	1st Jan., 1951.
10,00,000	5	1920	1st January & 1st July	1st July, 1950.
1,60,00,000	6	1924	1st June & 1st December	1st Dec., 1954.
25,00,000	5	1928	1st January & 1st July	1st Jan., 1958.
20,21,500	5	1929	1st February & 1st August	1st Aug., 1959.
26,14,000	5	1929	1st February & 1st August	1st Aug., 1949-59.
8,45,500	5	1929	1st February & 1st August	1st Aug., 1954-59.
40,00,000	6	1930	1st June & 1st December	1st Sept., 1959-60
9,00,000	3½	1936	14th March & 14th September	14th March, 1966
24,50,000	3	1936-37	1st February & 1st August	1st Feb., 1967.
30,00,000	3	1938	14th March & 14th September	14th March, 1968.
30,00,000	3	1939	1st March & 1st September	1st March, 1969.
64,00,000	3	1939-40	1st March & 1st September	1st March, 1970.
48,00,000	3½	1941	1st March & 1st September	1st March, 1971.

BOMBAY IMPROVEMENT TRUST LOANS*

(Raised from the Public)

Amount. Rs.	Interest %.	Interest due on	Issued.	When repayable.
£366,000	4	1st January & 1st July	1901	1st July, 1969.
£325,000	4	1st January & 1st July	1910	1st July, 1970.
50,00,000	4	1st May & 1st November	1899	1st November, 1959
30,00,000	4	1st January & 1st July	1901	6th September, 1961.
30,00,000	4	1st January & 1st July	1902	15th July, 1952.
60,00,000	4	1st January & 1st July	1903	29th August, 1962.
50,00,000	4	1st January & 1st July	1904	5th September, 1964.
30,00,000	4	1st January & 1st July	1905	12th September, 1965
20,00,000	4	1st January & 1st July	1906	22nd October, 1966.
15,00,000	4	1st January & 1st July	1907	24th September, 1967.
30,00,000	4	1st January & 1st July	1908	4th September, 1968
25,00,000	4	1st January & 1st July	1912	29th August, 1972.
18,00,000	4	1st January & 1st July	1913	29th August, 1973.
50,00,000	4	1st January & 1st July	1914	4th August, 1974
25,00,000	4	1st January & 1st July	1916	2nd January, 1976
45,00,000	5	1st May & 1st November	1919	1st November, [illegible]
62,00,000*	4	1st May & 1st November	1920	4th April, [illegible]
25,00,000	5	1st January & 1st July	1920	21st September, [illegible]
25,00,000	4	1st January & 1st July	1922	4th April, [illegible]
25,00,000	5½	1st January & 1st July	1923	1st November, [illegible]
[illegible]	[illegible]	1st May & 1st November	[illegible]	1st March, [illegible]
[illegible]	5½	1st May & 1st November	[illegible]	1st March, [illegible]

CORPORATION OF MADRAS LOANS*

Amount. Rs	Interest %	Issued.		Repayable on.		Interest due on.
4,00,000	4	1st May,	1893	1st May,	1945	1st Nov. & 1st May.
1,00,000	4	2nd August,	1897	2nd August,	1947	2nd Feb & 2nd August.
2,00,000	4	7th April,	1899	7th April,	1949	7th Oct. & 7th April.
50,000	4	7th April,	1899	7th April,	1949	7th Oct. & 7th April.
4,20,000	4	15th July,	1899	15th July,	1949	15th Jan & 15th July
1,50,000	4	15th July,	1899	15th July,	1949	15th Jan & 15th July
1,19,000	4	18th July,	1900	18th July,	1950	18th Jan. & 18th July.
5,79,000	4	24th August,	1900	24th August,	1950	24th Feb. & 24th August.
7,500	4	20th Oct,	1900	20th Oct,	1950	20th April & 20th Oct.
74,500	4	25th Oct.,	1900	25th Oct.,	1950	25th April & 25th Oct.
1,50,000	4	25th Oct.,	1900	25th Oct.,	1950	25th April & 25th Oct.
1,00,000	4	9th Oct,	1900	9th Oct.,	1950	9th April & 9th Oct.
29,000	4	9th Oct.,	1901	9th Oct,	1951	9th April & 9th Oct
91,000	4	15th Sept,	1902	15th Sept.,	1952	15th March & 15th Sept.
1,53,700	4	15th Sept,	1902	15th Sept.,	1952	15th March & 15th Sept.
41,000	4	24th April,	1902	24th April,	1952	24th Oct. & 24th April.
5,300	4	30th June,	1902	30th June,	1952	30th Dec. & 30th June.
5,00,000	4	15th Oct.,	1903	15th Oct.,	1953	15th April & 15th Oct.
3,42,000	4	1st Oct.,	1913	1st Oct.,	1943	1st April & 1st Oct.
2,00,000	4	15th April,	1914	15th April,	1944	15th Oct., & 15th April.
50,000	4	15th April,	1914	15th April,	1944	15th Oct. & 15th April
1,70,000	4	15th Feb.,	1915	15th Feb.,	1945	15th August & 15th Feb.
1,30,000	4	15th Feb,	1915	15th Feb,	1945	15th August & 15th Feb.
13,00,000	5	1st Dec,	1916	1st Dec.,	1946	1st June & 1st Dec
1,00,000	5	1st Dec,	1916	1st Dec.,	1946	1st June & 1st Dec
3,03,000	7	18th Oct,	1921	18th Oct.,	1951	18th April & 18th Oct.
5,53,000	7	24th March,	1922	24th March,	1952	24th Sept. & 24th March.
1,39,400	7	9th Dec,	1922	9th Dec,	1952	9th June & 9th Dec.
64,000	7	9th Dec,	1922	9th Dec,	1952	9th June & 9th Dec.
5,00,000	7	24th March,	1923	24th March,	1953	24th Sept. & 24th March.
71,700	6	16th March	1925	16th March,	1955	16th Sept. & 16th March.
2,68,300	6	15th August,	1925	15th August,	1955	15th Feb & 15th August.

KARACHI MUNICIPAL LOANS*

Amount Rs	Interest %	Issued	Repayable on		Interest due on
30,00,000	5	1924	1st March,	1964	1st March & 1st Sept
5,00,000	5	1926	1st Dec,	1936	1st Dec. & 1st June.
2,00,000	5	1926	1st Dec,	1960	1st Dec & 1st June
14,59,500	5	1927	1st Dec,	1957	1st Dec & 1st June.
9,00,000	5	1928	1st Jan,	1958	1st Jan, & 1st July
6,30,000	5	1928	1st April	1958	1st April & 1st Oct.
5,18,000	5	1929	1st Jan,	1959	1st Jan & 1st July
5,50,500	5	1935	15th Jan,	1965	15th July & 15th Jan.
8,11,000	5½	1937	15th Oct,	1967†	15th April & 15th Oct.
27,08,000	4	1940	1st March,	1980†	1st March & 1st Sept.

RANGOON CORPORATION LOANS*

Amount. Rs.	Interest %	Issued.		Repayable on.		Interest due on.
8,300,000	5½	1st Sept.,	1923	1st Sept.,	1933	1st March & 1st Sept
9,30,500	4½	30th Sept	1902	30th Sept,	1946	31st March & 30th Sept.
14,27,500	4½	15th Sept,	1904	15th Sept	1947	15th March & 15th Sept
3,97,500	4½	30th Nov	1904	30th Nov,	1948	31st May & 30th Nov.
1,45,000	4½	15th Dec	1905	15th Dec,	1949	15th June & 15th Dec
26,46,900	6	31st Oct.	1925	31st Oct	1935	30th April & 31st Oct
32,67,000	5½	20th Nov	1926	20th Nov	1956	31st May & 20th Nov
14,77,700	5	20th Oct	1926	20th Oct	1956	20th April & 20th Oct
1,50,00,000	4½	20th Oct	1938	20th Oct	1968-76	20th April & 20th Oct.
30,00,000	4½	3rd Dec	1940	3rd Dec	1968-76	3rd June & 3rd Dec

Section IV

BEGINNINGS OF INDIAN BANKING. RESERVE BANK OF INDIA. JOINT STOCK BANKS. EXCHANGE BANKS. BANK RATE SINCE 1929. BANK OF ENGLAND RATE. SELECTED BANKING COs.

Early History of Banking.—Although indigenous banking as represented to-day by the mahajans, banias, sowcars and shroffs has existed in India from time immemorial, banking on the Western principle in this country dates from only the seventies of the eighteenth century. Most of the early banks owed their inception to the enterprise of the Calcutta Agency Houses, and their fortunes consequently varied with that of the parent companies. The earliest known among such banks was the Bank of Hindusthan founded in Calcutta by Messrs. Alexander & Company, about 1770. After having a phase of critical time the bank ultimately put up its shutters in 1832 with the failure of the firm of Messrs. Alexander & Company. Two other banks that existed in Calcutta in the closing years of the eighteenth century were the Bengal Bank (quite distinct from the Bank of Bengal which was founded later) and the General Bank of India.

Genesis of the Presidency Banks.—In 1806 was founded the Bank of Calcutta, the name of which was altered to the Bank of Bengal by a charter of 1809. It was the first among the banks that in later times were to become the Presidency Banks. Its original capital was Rs. 50 lakhs made up of 500 shares of Rs. 1,000 each, but by the time of the enactment of the Presidency Banks Act of 1876 the capital had increased to Rs. 2,20,00,000. The prototypes of other two Presidency Banks, namely the Bank of Bombay and the Bank of Madras were respectively formed by the Act III of 1840 and the Act IX of 1843. Other Banks of the time were the Union Bank, the Benares Bank (1845-49), the Agra Bank (1833-1900), the Simla Bank (1841), and the Dacca Bank (1846). With the exceptions of the Agra, the Simla and the Dacca banks, most of the banking institutions of the time followed the unsound method of making "vicious advances," and consequently they suffered much on that account. Sir H. Theby Prinsep (1792-1878) tells us that during the Rajkissen Dutt forgeries of 1828 the Bank of Bengal lost to the time of some Rs. 4½ lakhs which had to be written off as bad debts. A similar fate also overtook the Union Bank about the year 1840, when some of the Directors of the Bank were debtors to it to the extent of Rs. 21 lakhs, or 25 per cent of the entire capital of the bank. The Benares Bank had *a more scandalous career. Mr. Pradhay Sharma says that the whole history of the bank reads* like a bucket shop circular.

Presidency Banks Act.—The Bank of Bengal had once again to feel a strain during the Mutiny of 1857. But for the cautious and strict attitude of the official Directors, the Bank would have come to ruin at that time. From this time onward there was also carried on an agitation for the establishment of a Central Banking institution by the fusion of the three Presidency Banks of Bombay, Madras and Bengal under the control of the latter. The Bank of Bombay being opposed to this scheme, the project was abandoned in 1867. A few months later, the Bank of Bombay went into liquidation. A new Bank of Bombay had, however, soon been started with a capital of Rs. 100 lakhs, Rs. 50 lakhs being paid up in 1868, and the remainder in 1871. But the Commission which enquired about the failure of the Bank of Bombay having opined that the Government should retire from their position as a shareholder a legislation was passed to give effect to the recommendation in 1876. This was the famous Presidency Banks Act of 1876, and by it the Government of India retired from the position of a shareholder. With slight modifications in it in 1879, 1899 and 1907, the Presidency Banks Act of 1876 remained in force until 1921, when the Imperial Bank of India Act was passed for the amalgamation of the three Presidency Banks of Bombay, Madras and Bengal.

Reserve Bank of India.—At the apex of India's banking institutions stands to-day the Reserve Bank of India. The Reserve Bank of India was constituted under the Reserve Bank of India Act of 1934 for the purpose of taking over the management of the Currency from the Governor-General-in-Council and of carrying on the business of banking in accordance with the provisions of the Act. The share capital of the Bank is Rs. 5 crores, made up of shares of Rs. 100 each, fully paid up. Every five shares carry the right of voting, and the maximum number of votes any one shareholder can have is ten. There are five Share Registers maintained at Bombay, Calcutta, Delhi, Madras and Rangoon. A Shareholder is qualified to be registered as such in any area in which he is ordinarily resident, or has his principal place of business, but no person can be registered as shareholder on more than one register. The minimum dividend on the share of the Reserve Bank of India has been fixed at 3½ per cent per annum.

Imperial Bank.—The Imperial Bank of India has the pride of place among India's "Big Five." It was formed on January 27, 1921 under the Imperial Bank of India Act, 1920) by the amalgamation of the three Presidency Banks of Bengal (founded in 1806), Bombay (founded in 1840) and Madras (founded in 1843). The capital of the three Presidency Banks at the time of their amalgamation was Rs. 3,75,00,000 in shares of Rs. 500 each fully subscribed. The

[illegible] the Joint Stock Banks [illegible]

Founded in 1906, the Bank of India has made continuously steady progress. It ranks [illegible] among India's Big Five. Originally started with the object of financing Bombay's local trade, its branches are naturally mostly located in Western India. It has, however, a branch in Calcutta.

The Bank of Baroda owed its inception largely to the patronage and support of the Government of H. H. the Maharaja Gaekwar of Baroda. Along with the Imperial, the Allahabad, the Central and the Bank of India, it ranks among India's Big Five. It has nearly a score of branches (mostly in the Baroda State), and one of the recently opened ones is at Calcutta.

Among Banks in Bengal owing their inception to the initiative and enterprise of Bengali entrepreneurs, and managed directly by the Bengalees themselves, the Bengal Central Bank has made continued progress, while the two Comilla Banks too have made very remarkable progress in recent years.

[illegible] of India, [illegible] numerous branches [illegible] P. & O. Banking [illegible] Allahabad Bank [illegible] the P. & O. [illegible]

The Lloyds is one of England's Big Five which does direct business in India. The National Provincial Bank Limited, another of England's Big Five, does indirect business in India through its affiliated Bank, Messrs. Grindlay & Co.

[illegible] founded in 1802 [illegible]

Cheque System

Bank Rate [illegible] per cent. since the [illegible] 3½, 4 per cent. [illegible] in February [illegible] since June [illegible] August [illegible] July 1929, 6 per [illegible]

Bank of England Rate since 1920.—From February 7, 1920, 5½ per cent.; from September 30, 1925, 6½ per cent.; from October 31, 1929, 6 per cent.; from November 21, 1929, 5½ per cent.; from December 12, [illegible] per cent.; from February 6, 1930, 4½ per cent.; from May 1, 1930, 3 per cent.; from May 14, [illegible] per cent.; from July 30, 1931, 4½ per cent.; from [illegible] per cent.; from July 18, 1932, 2 per cent.; from March 10, [illegible] per cent.; from May 12, [illegible] per cent.; from April 27, 1933, 3 per cent.; from August 24, 1939, 4 per cent.; from [illegible] per cent.

ALLAHABAD BANK, LIMITED

Established in 1865 under Acts XIX of 1857 and VII of 1860, it is one of the oldest Joint Stock Banks in India, and became affiliated to the Chartered Bank of India, Australia & China in February 1927. Banking business of every description is transacted including the financing of produce; Government Paper and other Securities are bought and sold, the custody thereof undertaken and interest and dividends thereon realised. Safe deposit vaults are installed at the Bank's Calcutta Office.

Capital—Authorised, [illegible] **Issued and Subscribed**—Rs. 40,00,000 (i) Rs. 25,00,000 in 25,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 15,00,000 in 15,000 Preference Shares of Rs. 100 each. **Paid up**—Rs. 25,00,000, (i) Rs. 10,00,000 in 10,000 Ordinary Shares of Rs. 100 each, fully paid up, (ii) Rs. 4,50,000 in 9,000 Ordinary Shares of Rs. 100 each, on which Rs. 50 only has been called up, and (iii) Rs. 15,00,000 in 15,000 Cumulative 6 per cent (Redeem) Preference Shares (carrying preferential claim to repayment of Capital) of Rs. 100 each, fully paid up. **Reg. Fee**—Rs. 2 per cent.

The capital of the Bank was increased from Rs. 1,00,000 to Rs. 2,00,000 in 1871, to Rs. 4,00,000 in 1890, to Rs. 5,00,000 in 1894, to Rs. 10,00,000 in 1904, to Rs. 15,00,000 in 1906, to Rs. 20,00,000 in 1907, to Rs. 25,00,000 in 1912, to Rs. 37,50,000 in 1914 and to the present figure in 1919.

Directors—(1) The Hon'ble Mr. B. B. Haldar; (2) A. B. Haldar; (3) W. Lothian Brown, and (4) Gen. Rose.

General Manager—W. Lothian Brown. **Registered Office**—Allahabad Bank Buildings, 6 & 7, Royal Exchange Place, Calcutta. **London Agents**—The Chartered Bank of India, Australia & China.

Branches and Sub-Agencies.—Agra, Jubbulpore (Agra), Ahmedabad, Aligarh, Allahabad, Ar, Calcutta City, Amritsar, Bareilly, Bareilly City, Benares, Bombay, Bahadur, Bombay, Calcutta, Pure, Bazar (Calcutta), Cawnpore, Cawnpore City, Chandpur, Delhi, Delhi, Dehra Dun, Delhi, Gorakhpur, Hapur, Hardoi, Hathras, Jhansi, Jubbulpore, Jubbulpore City, Lahore, Lahore City, Lucknow, Lucknow City, Ammanullah Park (Lucknow), Lyallpur, Meerut, Moradabad, Moradabad City, Muzaffarnagar, Mutra, Muzaffarnagar, Nagpur, Nagpur City, Nainital, Patna, Bar Bazar, Raipur, Sitapur and Sitapur.

Accounts—Yearly to March 31. **Meeting** in May. **Dividends** in May and November. **Auditors**—A. F. Ferguson & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities on Rs.—	31-3-42	31-3-41	Assets on Rs.—	31-3-42	31-3-41
Capital ...	[illegible]	[illegible]	Cash ...	[illegible]	[illegible]
Reserve Fund ...	[illegible]	[illegible]	Investments ...	[illegible]	[illegible]
Reserve Fund ...	[illegible]	[illegible]	Loans, etc. ...	[illegible]	[illegible]
Current ...	[illegible]	[illegible]	Property ...	[illegible]	[illegible]
Other Acc. ...	[illegible]	[illegible]	Other Acc. ...	[illegible]	[illegible]
Profit & Balance	[illegible]	[illegible]			
Total ...	[illegible]	[illegible]	Total ...	[illegible]	[illegible]

Year ended March	Deposits Rs.	Net Profit Rs.	Dividends Rs.	Bonus Rs.	Reserve Fund Rs.	Rate %	Dividend Rs.	Bonus Rs.
1932 ...	[illegible]	[illegible]	—	—	—	[illegible]	[illegible]	[illegible]
1933 ...	[illegible]	[illegible]	—	—	[illegible]	[illegible]	[illegible]	[illegible]
1934 ...	[illegible]	[illegible]	—	—	[illegible]	[illegible]	[illegible]	[illegible]
1935 ...	[illegible]	[illegible]	—	—	—	[illegible]	[illegible]	[illegible]
1936 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1937 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1938 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1939 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1940 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942 ...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

* In [illegible] per cent Bonus

BALLYGUNGE BANK, LIMITED

Regd at Calcutta, July 27, 1933 The Bank specialises mainly in mortgages, and buying, selling and development of land, and construction of buildings in the city of Calcutta, on the lines of a Building Society It accepts Fixed Deposits only and does not do any ordinary or commercial Banking business Lands and Buildings are its stock-in-trade and only assets.

Capital—Authorised—Rs 1,00,00,000 in 1,00,000 Ordinary Shares of Rs. 100 each Issued—Rs. 10,00,000 in 10,000 shares of Rs. 100 each. Subscribed—Rs 9,50,000 in 9,500 shares of Rs. 100 each. Total Paid-up Capital as on December 31, 1942—Rs 5,50,065 Reg. Fee—Re. 1 per deed.

Manager—A Mookerjee, B Sc Registered Office—Jasoda Bhawan, 167, Rashbehary Avenue, Calcutta.

Directors—(Qualification, shares of the face value of Rs. 25,000)—(1) J M. Dutt, B.Sc; (2) Pulin Krishna Roy, (3) Prof N. C. Maitra, M A, B L; (4) K. C. Ghose; (5) S. C. Law, and (6) Dr S N Sinha

Accounts—Yearly to December 31. Meeting in February. Auditor—J. C. Das, B Sc (U.S.A), R A. Last two Balance Sheets and Progress Statement :—

Liabilities (in Rs)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	4,87,425	4,04,993	Land & Buildings ..	10,29,272	12,75,307
Reserve Fund	39,852	39,656	Book Debts ..	2,51,103	2,79,[illegible]
Customers	14,58,332	12,37,870	Investments ...	84,909	[illegible]
Debts	5,02,981	2,35,961	Cash ...	2,43,867	1,83,[illegible]
Credit Balance	30 601	24,638			
Total .	25,19,211	19,43,140	Total .	25,19,211	19,43,140

Year ended Dec	Capital Paid-up Rs	Deposits Rs	Net Profit Rs	To Reserves Rs.	Carried Forward Rs	Dividend % p. a.	Price Range High-Low Rs.
1934 ..	23,311	2,42,279	6,009	5,000	821	6	—
1935 ..	1,84,900	2,66,223	12,571	5,000	1,000	6	104—100
1936 .	2,83,135	4,20,316	23 097	5,000	1,818	6	104—99
1937	3,23,805	7,83,310	29,848	5,000	3,417	6	106—101
1938	7,52,970	11,03,077	27,264	6,300	4,904	6	109—105
1939	3,91,930	12,14,751	27,823	5,500	3,739	6	109—104
1940	4,04,993	12,37,870	21,725	4,810	1,162	6	106 Nom
1941	4,87,425	14,58,332	29,438		50	6	106 Nom

BANK OF BARODA, LIMITED*

Regd. at Baroda, July 20, 1908 It is under the patronage of and largely supported by the Government of H H. the Maharaja Gaekwar of Baroda

Capital—Authorised—Rs. 2,10,00,000 in 2,10,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 1,20,00,000 in 1,20,000 shares of Rs. 100 each, on which Rs. 50 has been called up. Paid up—Rs. 60,00,000. Reg. Fee—4 as per share

In 1921 the capital of the Bank was increased from Rs. 20 00,000 to Rs. 60 00,000 by the issue of 40 000 new shares. In June, 1939, the capital was again increased to Rs. 2,10 00,000 by the creation of 1,80,000 new shares of Rs 100 each, out of which 60,000 shares were issued to existing shareholders or their nominees at a premium of Rs. 45 per share, in the ratio of one to one share held.

General Manager—W. G Groundwater Head Office—Baroda Bombay Office—Apollo Street, Fort Manager Mathew S D'Souza. Calcutta Office—11, Clive Street Manager V R Somalkar

Directors (1) Tulsidas Kilachand Chairman (2) Raj Mitra Bhaiya Dajibhai [illegible] (3) Raj Ratna [illegible] Lakhubhai Dosabhai Lakhi [illegible] (4) Seth Durgaprasad Shambhuprasad Lakhani [illegible] (5) R D Peta [illegible] (6) [illegible] Calcutta Local Committee [illegible] Raj, nath Jalan Dr S C Law [illegible]

Accounts—Yearly to December 31. Meeting in February. Dividends in July and February. Auditors S. B. Billimoria & Co., and K. S. Aiyar & Co. Last Two Balance Sheets and Progress Statement.

Liabilities (In Rs.)—	31-12-41	31-12-40	Assets (In Rs.)—	31-12-41	31-12-40
Capital ...	60,00,000	59,96,180	Cash ...	1,70,98,944	1,41,18,275
Reserve ...	61,21,050	60,99,290	Investments ...	4,06,21,027	3,17,66,175
Customers ...	9,67,88,216	7,42,59,219	Advances, etc	4,84,14,281	3,48,79,408
Other A/cs. ...	6,06,541	5,24,291	Property ..	21,99,349	25,45,0[illegible]
Credit Balance	5,07,207	1,49,214	Other A/cs ..	16,88,762	41,39,917
Total ...	11,00,23,023	8,73,49,344	Total ..	11,00,23,023	8,73,49,344

Year ended Dec.	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	Carried Forward Rs.	Dividend	Price Range High. Low Rs.
1932 ...	7,32,75,788	3,76,357	75,000	60,058	10	75½- 60
1933 ...	5,39,21,668	3,70,823	75,000	55,891	10	101½- 75½
1934 ..	6,28,62,682	4,22,515	1,00,000	58,127	10	121¼ 104½
1935 ..	5,77,29,397	4,00,702	1,00,000	79,129	10	105½- 96
1936 ...	6,01,50,884	4,27,695	1,50,000	56,824	10	119½ 96
1937 ...	6,79,58,345	5,61,681	1,50,000	68,605	10	119½- 109
1938 ...	7,12,51,101	4,70,956	1,50,000	89,412	10	120 107
1939 ...	6,93,71,666	4,29,479	1,00,000	1,00,406	10	116- 88
1940 ...	7,42,50,219	5,59,586	...	1,41,481	10	105½- 92½
1941 ...	9,53,80,043	6,12,663	...	1,57,207	10	118½ 105

N.B.—From the Profit for 1937 Rs. 1,00,000 was transferred to Bank Property A/c.

BANK OF BEHAR, LIMITED

Regd. April 1, 1911. Transacts all kinds of banking business.

Capital—Authorised—Rs. 30,00,000 in (*i*) 10,000 Ordinary Shares of Rs. 100 each, and (*ii*) 30,000 Preference Shares of Rs. 50 each. Issued and Subscribed—Rs. 19,92,250 in (*i*) 10,000 Ordinary Shares of Rs. 100 each, (*ii*) 15,000 Preference Shares of Rs. 50 each, and (*iii*) 9,690 Deferred Shares of Rs. 25 each. Paid up—Rs. 14,84,515 in (*i*) 10,000 Ordinary Shares of Rs. 100 each, on which Rs. 70 is called up, and (*ii*) 15,000 Preference Shares of Rs. 50 each, fully called up. *Less* calls unpaid on Preference Shares Rs. 1,250. Preference Shares are entitled to a cumulative dividend of 5 per cent per annum, free of income tax.

Secretary—R. N. Prasad, Patna.

Directors—(1) Nawalkishore Prasad; (2) Jagannath Prasad Singh; (3) Rai Saheb Sri Narayan Arora; and (4) Ramchandra Pandit.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—M. Mukherjee & Co. Last two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)—	30-6-42	31-12-41	Assets (In Rs.)—	30-6-42	31-12-41
Capital ...	14,84,515	14,48,955	Cash, etc. ...	39,88,628	42,21,145
Reserve ...	7,12,518	7,20,000	Investments	23,80,034	21,65,902
Customers ...	1,32,55,499	1,34,54,406	Properties ...	5,40,573	5,06,571
Other A/cs. ...					
Credit Balance					

[illegible]	Deposits	Net Profit	To Reserve	Carried Forward	Dividend % p.a.	Per Share [illegible]
	Rs	Rs	Rs.	Rs		Rs
[illegible]	[illegible]	23,271		661	8	[illegible]
[illegible]	[illegible]	69,612	50,000	1,798	8	[illegible]
[illegible]	[illegible]	70,469	55,000	7,007	8	[illegible]
[illegible]	[illegible]	40,319	31,000	3,580	8	[illegible]
[illegible]	[illegible]	31,163	25,000	2,310	8	[illegible]
[illegible]	[illegible]	1,09,173	75,000	8,040	9	[illegible]
[illegible]	[illegible]	61,713	50,000	3,333	7	[illegible]
[illegible]	[illegible]	50,161	30,000	13,095	7	[illegible]
[illegible]	[illegible]	[illegible]	30,000	38,792	7	[illegible]
[illegible]	[illegible]	13,263	10,000	...		

BANK OF COMMERCE LIMITED*

Registered [illegible] Transacts every kind of banking business (On May 15, 19[illegible] [illegible] Bank Ltd (Formerly Khulna Loan Co. Ltd) founded in 19[illegible]

Capital Authorised Rs 20,00,000 in (i) 1,00,000 Ordinary and [illegible] [illegible] 3 per cent Cumulative Redeemable Preference Shares, both of Rs [illegible] Subscribed Rs 10,12,320 in (i) 24,166 Ordinary and (ii) 80,000 Prefer[illegible] [illegible] Less 1,160 shares forfeited Paid up—Rs. 9,12,820 as on December 31 [illegible] Reg. Fee [illegible] per share

Regd Office 13, Clive Street Calcutta Managing Director—S. P. B[illegible] [illegible] B.L. London Bar-at-Law Secretary—L. Bose.

Directors (1) S. P. Basu, (2) H. N. Dey, (3) Dr. B. M. Bose, (4) [illegible] (5) [illegible] (6) [illegible] (7) K. C. Roy Chowdhury, (8) S. P. Roy Chowdhury, (9) [illegible] Chattopadhyaya, (10) Prabodh Chandra Bose, [illegible] and (12) Rajen Roy

Accounts Year ending December 31 Auditors—S. K. Ghosh, B.Sc. [illegible] C.A. Last Two Balance Sheets and Progress Statement—

[illegible] in Rs	31.12.41	31.12.40	Assets (in Rs.)	31.12.41
[illegible]	[illegible]	[illegible]	Cash	[illegible]
[illegible]	[illegible]	[illegible]	Investments	[illegible]
[illegible]	[illegible]	[illegible]	Loans etc.	[illegible]
[illegible]	[illegible]	[illegible]	Property	[illegible]
[illegible]	[illegible]	[illegible]	Sundries	[illegible]
			Leasehold	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]

Year	[illegible]	Income	Net Profit	To Reserve	Carried Forward
	Rs	Rs	Rs	Rs	Rs
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BANK OF INDIA, LIMITED

[illegible] with the object of [illegible] Bombay's [illegible]

[illegible] Authorised Issued and Subscribed—Rs [illegible] Paid up Rs [illegible] in [illegible] shares of [illegible] Reg. Fee [illegible] per share [illegible]

[illegible] Rs [illegible] Head Office [illegible]

[illegible] Lombard Street [illegible] Manager [illegible]

[illegible] Bombay [illegible] Bombay [illegible] Kanpur [illegible] Lucknow [illegible] Madras [illegible]

[illegible] of the nominal value of Rs [illegible] [illegible]

Accounts—Half-yearly to June and December 31. Annual General Meeting in February. Dividends in July and February. Auditors—A. F. Ferguson & Co., and S. B. Billimoria & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)—	30-6-42	30-12-41	Assets (In Rs.)—	30-6-42	30-12-41
Capital ...	1,00,00,000	1,00,00,000	Cash ...	10,15,06,611	5,41,48,610
Reserves ...	1,21,50,000	1,19,00,000	Investments ...	7,93,83,917	7,88,49,028
Customers ...	32,16,29,904	25,86,02,383	Loans, Bills ..	16,35,47,978	14,78,23,678
Other A/cs. ...	2,31,719	1,55,657	Property ...	7,78,470	12,65,834
Credit Balance	19,12,072	23,61,655	Other A/cs. ...	7,05,689	9,32,715
Total ...	31,59,23,695	28,30,19,895	Total ...	31,59,23,695	28,30,19,895

Year ended Dec.	Deposits Rs.	Net Profit (a) Rs.	To Reserve Rs.	To Other Funds Rs.	Carried Forward Rs.	Dividend % p a	Prices High—Low Rs
1932 ...	15,07,64,785	12,35,899	...	...	3,10,861	11*	96½—74
1933 ...	14,19,81,533	11,91,150	...	1,00,000	4,32,014	10	106½—96½
1934 ...	14,65,19,114	14,88,660	2,50,000	1,50,000	5,20,674	10	121½—101½
1935 ...	16,16,50,414	15,83,310	1,50,000	2,50,000	6,03,990	11*	126½—115½
1936 ...	16,99,94,277	18,33,182	1,50,000	5,00,000	6,87,172	11	132—125½
1937 ...	17,13,21,170	18,27,406	2,50,000	4,00,000	7,64,578	11	137—136½
1938 ...	17,25,21,682	17,10,058	2,50,000	3,00,000	8,33,636	11	149½—137½
1939 ...	18,59,51,006	18,52,700	2,50,000	4,50,000	8,80,336	11	150½—122
1940 ...	22,27,60,918	16,12,448	2,50,000	2,50,000	8,98,781	11	141½—129½
1941 ...	25,86,02,383	18,92,871	2,50,000	5,00,000	9,41,655	11	150—137
1942 (b) ...	32,16,29,904	11,70,417	...	...	13,62,072	11	139—

* Including 1% bonus. (a) Before provision for Income-tax & Super-tax. (b) Half-year ended June.

BAREILLY CORPORATION (BANK), LIMITED*

Regd. July 19, 1928. Transacts all kinds of banking business. Has branches at Darzi Chowk (Bareilly), Badaun, Haldwani, Pilibhit, Shahjahanpur, Sambhal, Amroha and Hardwar.

Capital—Authorised—Rs. 10,00,000 in (i) 60,000 Preference Shares af Rs. 10 each, (ii) 30,000 Ordinary Shares of Rs. 10 each, and (iii) 1,000 Deferred Shares of Rs. 10 each. Issued and Subscribed—Rs. 1,01,340 in (i) 7,634 Preference Shares of Rs. 10 each, (ii) 2,000 Ordinary Shares of Rs. 10 each, and (iii) 500 Deferred Shares of Rs. 10 each, all fully paid-up.

Managing Director—Satish Kumar, B.A. Head Office—Bareilly.

Directors—(1) C. B. Kapoor; (2) S. Kumar; (3) G. K. Kapoor; and (4) Harish Kumar.

Accounts—Yearly to December 31. Meeting in May. Auditors—P. R. Mehra & Co., Delhi. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)—	31-12-40	31-12-41	Assets (In Rs.)—	31-12-40	31-12-41
Capital ...	1,01,340	1,05,210	Cash, etc. ...	2,65,722	3,00,836
Reserves ...	99,325	1,01,511	Investments ...	14,03,769	15,43,898
Customers ...	20,88,013	23,27,955	Loans, etc. ...	9,09,477	13,37,189
Other A/cs. ...	4,27,191	6,50,141	Dead Stock ...	15,821	16,611
Credit Balance ...	6,205	25,807	Other A/cs. ...	77,585	15,180
Total ...	26,72,374	32,11,624	Total ...	26,72,374	32,11,624

Year ended Dec.	Deposits Rs.	Government Securities Rs.	Loans and Advances Rs.	Net Profit Rs.	Dividend per cent p.a. on Ord. Shares
1932 ...	5,34,315	3,29,238	2,09,510	4,098	14
1933 ...	8,45,705	5,01,718	3,76,902	1,564	8
1934 ...	11,29,787	4,97,567	6,38,379	14,929	12
1935 ...	13,25,416	4,55,059	8,42,087	17,892	13
1936 ...	17,41,711	4,52,116	10,70,043	23,524	12
1937 ...	20,64,804	4,78,088	16,01,525	22,174	12
1938 ...	24,61,750	9,19,083	11,62,834	23,905	12
1939 ...	22,31,407	12,52,424	11,20,218	21,939	9
1940 ...	20,35,612	12,52,049	9,09,476	18,253	9
1941 ...	22,63,425	11,14,034	12,72,659	29,165	9

BENGAL CENTRAL BANK LIMITED*

Registered March 10, 1918 The Company transacts all kinds of banking business.

Capital—Authorised—Rs. 1,00,00,000. Issued—Rs. 20 00,000 in 2,00 00 shares of Rs 10 each. Subscribed—Rs. 15,79,340 in shares of Rs. 10 each. Paid up—Rs 9,51,270 inclusive of calls paid in advance and forfeited shares. Registration Fee—Re 1 per deed.

Manager—A K Roy. Head Office—86, Clive Street, Calcutta.

Directors—(Qualification Rs. 10,000)—(1) Satish Chum Law; (2) J. C. Das, B.Sc (U.S.A) R A; (3) I B Sen; (4) Dr R. Ahmed, D D.S., F I C.D. (U.S.A); (5) R. C. Sett, B.L.; (6) S. K. Sen, B L., and (7) N N. Datta

Accounts—Yearly to December 31. Meeting in March. Auditors—Ray & Ray Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)—	31-12-41	31-12-40	Assets (in Rs.)—	31-12-41	31-12-40
Capital	7,43,394	6,19,853	Cash ...	35,00,693	34,11,[illegible]
Reserves	4,15,339	3,10,000	Investment ..	47,59,044	19,31,[illegible]
Customers	1,67,01,048	1,06,56,112	Loans, etc. ...	79,72,074	54,98,[illegible]
Other A/cs	2,11,238	3,21,106	Fixed Assets .	10,09,560	11,08,[illegible]
Credit Balance	43,328	40,248	Other A/cs. ...	7,85,167	—
Total .	1,81,16,338	1,19,47,319	Total .	1,81,16,538	1,19,[illegible]

Year ended Dec	Deposits Rs	Net Profit Rs	To Reserve Rs	Carried Forward Rs.	Dividend % p. a	Price Range High—Low Rs
1932	21,65,247	827		1,006	...	6—3
1933	28,82,302	1,181		2,187		6—4
1934	40,05,440	20,931	45,619	7,076	5	7—4
1935	55,15,780	31,709	9,563	11,070	5	10½—7½
1936	64,84,060	30,798	8,970	12,603	5	10—9
1937	69,80,668	16,867	7,170	7,183	5	9—1½
1938	81,51,302	34,243	9,003	7,931	5	9—1½
1939	85,78,038	41,710	13,347	8,206	5	Inquoted
1940	1,06,56,112	36,707	4,603	11,870	5	Do.
1941	1,59,17,380	71,456	10,000		5	Do.

CALCUTTA NATIONAL BANK LIMITED

Regd. May 9, 1933. Carries on banking business.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in 2,00,00 shares of Rs. 10 each, fully called up. Reg. Fee—Rs. 2 per deed.

Head Office—Calcutta National Bank Buildings, Mission Row Extension, Calcutta.

Directors—(Qualification, 100 Shares)—(1) S. M. Bhattacharjee; (2) Rajendra Sa Singhi; (3) R. K. Choudhury; and (4) T L. Chatterjee

Accounts—Yearly to June 30. Meeting in August. Auditors—H C. D & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)—	30-6-42	30-6-41	Assets (in Rs.)—	30-6-42	30-6
Capital .	12,17,220	10,26,133	Cash etc. .	20,89,857	9,—
Reserves .	3,94,278	50,000	Investments .	8,61,201	4,2
Customers A/cs.	67,83,099	41,82,271	Loans, etc.	43,04,953	51,2
Other A/cs. .	19,231	70,016	Other A/cs. ..	83,601	60,[illegible]
Credit Balance	77,912	55,193	Fixed Assets ..	11,26,079	3,4
Total ..	84,71,730	53,33,636	Total ...	84,71,730	53,33,[illegible]

Year ended June	Capital Rs.	Deposits Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1941 —	10,26,133	39,82,426	61,247	2,384	5	Unquoted
1942 .	12,17,220	64,63,369	80,327	17,050	5	Do.

*N B —Quoted in the Stock Exchange from November 27, 1942

CENTRAL BANK OF INDIA, LIMITED

Regd. at Bombay, December 21, 1911. The Bank transacts every description of banking business and offers insurance benefits to its savings depositors. Executor and Trustee business is also undertaken by the Bank for the benefit of the public. On August 8, 1923, the Central Bank took over the Tata Industrial Bank, Ltd., as a going concern with all its liabilities and assets on the basis of one share of the Central Bank of the face value of Rs 50 (paid-up Rs 25) for two shares of Tata Industrial Bank Ltd. of the face value of Rs 75 each (Rs. 37½ paid-up). Took over Union Bank of India Ltd. in 1923. Also directly controls Central Bank Executor and Trustee Co., Ltd. and Depositors Benefit Insurance Co., Ltd.

Capital—Authorised—Rs. 3,50,00,000 in 7,00,000 shares of Rs. 50 each. **Subscribed**—Rs. 3,36,26,400 in 6,72,528 shares of Rs. 50 each. **Paid-up**—Rs. 1,68,13,200 in 6,72,528 shares of Rs. 50 each, on which only Rs. 25 has been called up. This includes 600 shares of the Central Bank of India to be given against 1,200 coupons issued by the Central Bank of India for a like number of shares of the Tata Industrial Bank Ltd., not yet submitted for conversion. **Reg. Fee**—2 annas per share.

In 1923 the capital of the Bank was increased from Rs. 3,00,00,000 to Rs. 3,50,00,000. In 1931 the uncalled liability on the issued capital, amounting to Rs. 1,68,10,200 was converted into a Reserve Liability of the Shareholders.

Managing Director—H. C. Captain. **Sub-Manager**—A. S. Balsekar.

Head Office—Central Bank Buildings, Esplanade Road, Bombay.

London Agents—Barclays Bank Ltd., and Midland Bank Ltd.

Directors—(Qualification 250 shares)—(1) Haridas Madhavdas (Chairman), (2) A. R. Dubash; (3) D. D. Romer; (4) Vithaldas Kanji; (5) N. M. Chinoy; (6) B. D. Lam, (7) D. M. Khatau; (8) Sir Ardeshir Dalal, Kt.; and (9) H. F. Commissariat.

Accounts—Yearly to December 31. Meeting in February. **Dividends** in April and August. **Auditors**—A. F. Ferguson & Co. and S. B. Billimoria & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)—	31-12-41	31-12-40	Assets (in Rs.)—	31-12-41	31-12-40
Capital	1,68,13,200	1,68,13,200	Cash	6,72,32,908	8,52,31,488
Reserves	1,36,43,489	1,24,02,537	Investments	21,00,52,129	13,45,11,588
Customers	43,74,01,591	34,14,09,414	Loans, etc.	18,81,72,137	13,56,00,703
Sundry Accts.	3,14,09,536	94,64,779	Premises	1,18,85,281	1,18,69,945
Credit Balance	19,07,418	18,21,111	Acceptances	56,56,436	32,23,236
			Bills	1,62,75,728	1,01,49,351
			Sundry Accts.	12,91,915	12,22,710
Total	50,11,66,554	38,18,11,041	Total	50,11,66,554	38,18,11,041

Year ended Dec.	Deposits Rs.	†Net Profit Rs.	To Reserves Rs.	Carried Forward Rs.	Dividend % p. a.	Prices High—Low Rs.
1932	20,11,51,607	11,32,049	1,75,000	3,56,027	6	19½—13½
1933	22,22,82,186	14,18,589	2,00,000	3,65,824	6	25½—19½
1934	24,47,25,565	23,31,691	13,75,000	3,16,724	6	35½—23½
1935	27,73,41,072	19,33,918	7,00,000	4,05,587	8*	43—29½
1936	31,48,31,412	18,73,862	5,50,000	3,52,525	7	37—31½
1937	30,68,28,179	24,60,045	8,00,000	8,67,515	8*	36½—30½
1938	31,03,01,025	25,09,547	10,50,000	8,12,573	9*	34—29
1939	29,86,82,038	28,07,618	13,00,000	8,08,304	9*	34½—27½
1940	32,49,87,995	25,17,203	10,00,000	8,12,219	9*	39—33½
1941	41,31,90,353	31,99,494	14,00,000	8,98,625	10	34—39½

* Including Bonus.
† After deducting the amount provided for Income-tax and Super-tax on profits.

CHARTERED BANK OF INDIA, AUSTRALIA & CHINA*

Incorporated in England by a Royal Charter in 1853. The Charter expires on July 12, 1959 (extended from 1939). In 1927 and subsequently the Bank acquired about 82 per cent of the then share capital of the P. & O. Banking Corporation, Ltd. On February 1, 1939 it acquired by purchase the undertaking and took over the business of the P. & O. Banking Corporation Ltd. as a going concern. Owns, inter alia, about 94 per cent of the Ordinary Shares of Allahabad Bank, Ltd.

[illegible] in shares of £5
[illegible] ed that
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Special Form.

In 1907 the Capital was increased from £900,000 to £1,200,000, in 1919 to £2,000,000 and in 1920 to £3,000,000 (each share of £20 being then sub-divided into 4 shares of £5).

Chief Manager—W. R. Cockburn. Head Office—38, Bishopsgate, London, E.C.2. Calcutta Office—1/1, Clive Street, and 1, Fairlie Place.

Directors—(Qualification 100 shares)—(1) V. A. Grantham (Chairman); (2) C. T. Campbell, (3) Sir W. H. N. Goschen, K.B.E.; (4) A. d'A. Willis; (5) M. M. S. Gubbay, C.S.I., C.I.E.; (6) A. O. Lang; (7) E. F. Mackay; (8) Sir H. P. W. Macnaghten; (9) Archibald Ross, C.I.E.; and (10) J. B. Young.

Accounts—Yearly to December 31. Meeting in March. Interim dividend in September. Auditors—D. C. Wilson, F.C.A., and H. C. Knight Stileman, F.C.A. Last Two Balance Sheets and Progress Statement:—

Liabilities (in £)—	31-12-41	31-12-40	Assets (in £)—	31-12-41	31-12-40
Capital	3,000,000	3,000,000	Cash & Bullion	14,796,529	11,630,[illegible]
Reserve	3,000,000	3,000,000	Investments, etc.	37,970,323	23,234,[illegible]
Notes	1,684,263	1,079,600	Bills, Loans, etc.	36,378,192	34,562,[illegible]
Customers A/c	81,783,308	66,978,640	Fixed Assets	1,590,507	1,658,[illegible]
Sundries	1,072,714	1,023,387			
Credit Balance	385,468	432,602			
Total	90,925,533	76,114,229	Total	90,925,533	76,114,[illegible]

Year ended Dec.	Deposits £	Net Profit £	Allocations £	Carried Forward £	Dividend % p.a.	Price High—Low £
1932	43,682,934	434,499		183,684	14	14½—10
1933	46,603,638	467,467	23,000	206,331	14	13½—13
1934	48,519,424	466,643	73,000	177,394	14	16½—13
1935	47,278,057	498,643	73,000	181,938	14	16—12
1936	48,184,236	496,082	73,000	182,720	14	16—13
1937	49,741,331	491,065	73,000	178,785	14	17—11
1938	46,191,968	833,309	33,000	179,094	10	13½—9
1939	53,662,906	338,348	33,000	182,443	10	9½—5
1940	65,505,298	350,159	50,000	182,602	10	9½—5
1941	77,990,605	292,846	50,000	260,468	7½	9½—7

THE CITADEL BANK LIMITED*

Incorporated on January 25, 1940. The Bank transacts all kinds of banking business.

Capital—Authorised—Rs. 1,00,00,000. Issued—Rs. 25,00,000 in (i) 49,7[illegible] [illegible]00 each Sub[illegible] (ii) 150 Defer[illegible] [illegible],685 (Ordin[illegible] [illegible] c. 1 per deed

Directors—(Qualification, 40 fully paid up shares)—(1) A. C. Mukerji, C.E.; (2) Amar[illegible] Mukherjee; (3) Khan Bahadur Nazruddin Ahmad, M.L.C.; (4) A. C. Ganguly; (5) B. S. Lal; (6) Jyotsna Lall Chatterjee; (7) R. F. Ganguly; (8) C. N. Mukerjee (*Mg.*) *Director*.

Head Office—8, Madan Street, Calcutta. Branches—Burrabazar, (Calcutta), Burdwan, Uttarpara.

Accounts—Annually to March 31. Meeting in August. Auditors—George Head & Co.

THE COMILLA BANKING CORPORATION LIMITED*

Incorporated in 1914. The Company does banking business of every kind. It is scheduled to the Reserve Bank, and is a member of the Clearing Houses at Calcutta, Cawnpore, Delhi and Bombay.

Capital—Authoris [illegible] Ordinary Shares of Rs. 20 each an [illegible] s of Rs. 20 each. Issued—(*i*) Rs. [illegible] each and (*ii*) Rs. 17,50,000 in 87,500 Preference Shares of Rs. 20 each. Subscribed—(*i*) Rs. 17,31,480 in 86,574 Ordinary Shares of Rs. 20 each and (*ii*) Rs. 16,77,320 in 83,866 Preference Shares of Rs. 20 each. Paid-up—Rs. 20,12,000, of which Rs. 7,97,300 on account of Ordinary Shares and Rs. 12,14,700 on account of Preference Shares, including calls in advance Rs. 51,200 upto November 30, 1942. Reg. Fee—Re. 1 per deed.

Managing Director—N. C. Datta, M.L.C. Head Office—Comilla. London Agents—Westminster Bank, Ltd.

Directors—(1) N. C. Datta; (2) K. K. Datta; (3) P. C. Dash; (4) J. C. Choudhury; (5) N. C. Bardhan; (6) B. B. Datta; and (7) B. M. Ghose.

Accounts—Yearly to December 31. Meeting in or about April. Auditors—S. C. Datta, B.Com., G.D.A., R.A. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)—	31-12-41	31-12-40	Assets (in Rs.)—	31-12-41	31-12-40
Capital ...	14,05,660	9,51,902	Cash ...	51,41,039	45,53,031
Reserves ...	7,60,000	7,11,000	Investments ...	78,58,910	43,66,429
Customers ...	2,23,76,522	1,50,08,021	Loans, etc. ...	1,14,51,215	70,24,729
Other A/cs. ..	10,82,150	53,12,629	Property ...	9,57,545	9,47,872
Credit Balance	20,910	50,273	Other A/cs. ...	19,00,540	31,17,854
Total ...	2,56,45,252	2,00,58,825	Total ...	2,56,45,252	2,00,58,825

Year ended Dec.	Paid-up Capital Rs.	Deposits Rs.	Net Profit Rs.	To Reserve Rs.	Carried Forward Rs.	Dividend % p. a.
1936 ...	3,23,596	87,57,660	66,112	30,000	26,543	14
1937 ...	4,45,020	85,71,379	93,729	40,000	43,258	14
1938 ...	6,11,256	1,07,09,353	74,256	31,312	45,251	14
1939 ...	7,61,999	1,21,53,259	84,512	31,010	50,296	10½
1940 ...	9,51,902	1,50,08,021	72,976	12,508	50,273	8½
1941 ...	14,05,660	1,87,50,600	85,532	35,087	20,910	12

COMILLA UNION BANK, LIMITED*

Regd. on September 5, 1922. The Company does banking business of every kind including foreign exchange.

Capital—Authorised—Rs. 50,00,000 : (*i*) Rs. 20,00,000 in "A" Class Shares of Rs. 50 each ; and (*ii*) Rs. 30,00,000 in "B" Class Shares of Rs. 25 each. Issued and Subscribed—Rs. 30,00,000 in (*i*) 40,000 "A" Class Shares of Rs. 50 each ; and (*ii*) 40,000 "B" Class Shares of Rs. 25 each. Paid-up (as on October 17, 1942)—Rs. 16,92,285 in 6,000 "A" Class Shares of Rs. 50 each with Rs. 40 called up, 179 "A" Class Shares of Rs. 50 each, with Rs. 25 called up, 33,815 "A" Class Shares of Rs. 50 each with Rs. 25 called up, and 20,000 "B" Shares of Rs. 25 each with Rs. 20 called up, and 20,000 "B" Class Shares of Rs. 25 each, with Rs. 10 called up. *Less* Calls in arrear of "A" Shares Rs. 91,150, "B" Shares Rs. 69,760. *Add* Calls paid-up in advance "A" Shares of Rs. 17,005, "B" Shares of Rs. 1,44,410. Registration Fee—Rs. 2 per deed.

Managing Director—Dr. S. B. Dutt, M.A., B.L., Ph.D. (Econ.). London, Bar-at-Law. Registered Office—Comilla, Bengal. London Bankers—Barclays Bank, Ltd. American Bankers—Guarantee Trust Co., New York. Australian Bankers—Bank of New South Wales (Sydney). Calcutta Office—10, Clive Street, 130-B Russa Road, 99 A and 225, Cornwallis Street.

Directors—(1) Rai Bhubar Das Bahadur; (2) Jogesh Chandra Chowdhury; (3) Akshoy K Chakraborty, (4) Radha Govinda Nath; (5) Abani Mohon Ghosh; (6) Abani Kumar Gupta; (7) Dr Harendra Coomar Mookherji, M A, Ph D; (8) Rai Saheb Bhupendra Nath Ghose; (9) Pramada Ranjan Bhattacharjee, and (10) Heramba Chandra Bhattacharjee.

Accounts—Annually to April 13. Meeting in August or September **Auditors**—S. N. Mukherjis F.S.A.A., R.A. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)—	13-4-42	13-4-41	Assets (in Rs.)—	13-4-42	13-4-41
Capital	14,09,320	12,18,220	Cash, etc. ..	33,37,839	70,08,993
Reserves	8,78,599	7,27,893	Investments, etc.	64,54,645	40,79,377
Customers A/c.	2,17,59,584	2,16,73,063	Loans, Bills, etc	1,63,08,950	1,39,83,616
Other A/cs	15,82,776	1,76,480	Fixed Assets ...	4,01,088	3,63,479
Credit Balance	1,60,540	1,31,778	Other A/cs. ...	74,259	76,189
Total	2,87,70,819	2,55,15,144	Total ...	2,87,78,819	2,55,15,144

Year ended April 13	Deposits Rs	Net Profit Rs	To Reserve Rs.	Carried Forward Rs	Dividend % p. a.
1936	58,93,602	40,831	4,160	4,542	15
1937	64,40,968	46,736	31,870	10,581	12½
1938	1,23,30,744	51,026	36,000	12,327	12½
1939	1,54,83,561	74,318	10,000	27,663	12½
1940	1,87,03,009	1,12,671	12,501	40,894	12½
1941	2,07,75,152	1,00,884	10,000	43,111	12½
1942	2,41,03,664	1,07,430	23,000	50,541	10

EASTERN BANK, LIMITED

Regd in England on December 17, 1909 Owns (inter alia) a direct controlling interest in Eastern Bank Trustee & Executor Co. (India) Ltd (Incorporated in India).

Capital—Authorised and Issued—£2,000,000. Called up—£1,000,000 in shares of £10 each with £5 paid up, the remaining £5 being a reserve liability. **Registration Fee—2s. 6d. per transfer in London; Rs. 2 per transfer in Bombay. Shares are intertransferable between Bombay and London.**

In 1914 the Capital of the Bank was increased from £1,000,000 to £1,500,000 and in 1919 to £2,000,000 when 50,000 shares were issued at a premium of 30s. per share.

General Manager—N. S. Colder. Secretary—C. L. Manning Head Office—2 & 3, Crossby Square, London, E.C. 3. Local Office—9, Clive Street. Bombay Transfer Office—Ismail Buildings, Hornby Road, Fort.

Directors—(Qualification £1,000 in shares)—(1) Sir James Leigh-Wood, K.B.E., C.B., C.M.G. (Chairman); (2) Sir Thomas Strangman, K.C.; (3) Capt. Derek Fitzgerald; (4) Sir Percy W Newson, Bart., (5) Sir Bertram Hornsby; and (6) Sir John Caulcutt, K.C.M.G.

Accounts—Yearly to December 31. Meeting in May. Interim dividend in September. **Auditors**—Turquand, Youngs McAuliffe & Co., and Lowe, Bingham & Matthews **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in £)—	31-12-41	31-12-40	Assets (in £)—	31-12-41	31-12-40
Capital	1,000,000	1,000,000	Cash & Bullion	4,528,036	1,777,204
Reserve	500,000	500,000	Investments, etc.	6,340,088	6,221,921
Customers A/cs.	14,733,411	9,378,628	Loans & Bills	5,137,045	2,891,040
Other A/cs. ..	37,121	38,289	Premises, etc.	416,393	426,390
Credit Balance	160,030	184,672			
Total ...	16,430,582	11,061,589	Total ..	16,430,582	11,061,589

Year ended Dec.	Deposits £	Net Profit £	To Reserve £	To Contingency £	Carried Forward £	Dividend % p. a.	Prices High—Low Rs.
1922 ...	6,007,095	121,944	...	55,000	41,236	6	65—56
1923 ...	5,604,674	123,523	..	57,000	51,760	6	80—64
1924 ...	6,450,187	130,006	...	40,000	51,767	9	90—77
1925 ...	6,904,914	125,286		35,000	62,153	6	96—85½
1926 ...	7,001,131	131,866	...	50,000	74,018	7	99—86½
1927 ...	7,717,024	127,173	...	50,000	81,191	7	97—82
1928 ..	7,499,726	111,601	...	40,000	82,792	7	91½—78
1929 ...	8,202,492	104,490	..	45,000	82,252	6	85—83
1940 ...	8,820,145	102,390	.	40,000	84,672	6	85—85
1941 ..	14,307,109	95,359	...	50,000	85,020	4½	85 Nom.

HONGKONG & SHANGHAI BANKING CORPORATION*

Incorporated in Hongkong (by Ordinance No. 2 of 1866 and No. 6 of 1929) in 1867. The liability of members is limited to the extent and in manner prescribed by Ordinance No. 6 of 1929 of the Colony of Hongkong.

Capital—Authorised—$50,000,000 in 400,000 shares of $125 each. **Issued and Subscribed**—$20,000,000 in 160,000 shares of $125 each, fully paid-up. Further liability (reserve) $125 per share. **Reg. Fee**—2s. 6d. in London and $1 at Hongkong per deed. Not intertransferable between London and Hongkong. Temporarily there is only one office in London. Special Form.

In 1883 the paid-up capital was increased from $5,000,000 to $7,500,000, in 1890 to $10,000,000, in 1907 to $15,000,000 and in 1921 to $20,000,000, when 40,000 shares were issued at $70 per share.

Acting Chief Manager—A. Morse. **Temporary Head Office**—9, Gracechurch Street, E.C. 3, London. **Calcutta Office**—31, Dalhousie Square. **Manager**—H. E. Muriel.

Directors—(1) L. J. Davies; (2) G. Miskin; (3) Hon. Mr. J. J. Paterson (Chairman); (4) J. K. Bousfield; (5) A. H. Compton; (6) Hon. Mr. S. H. Dodwell; (7) W. H. Locke (Dy. Chairman); (8) K. S. Morrison; (9) Hon. Mr. T. L. Pearce; and (10) Hon. Mr. A. L. Shields.

London Committee—A. H. Barlow; W. W. H. Hill-Wood; C. A. Campbell; and Sir George Macdonogh, G.B.E., K.C.B., K.C.M.G.

Accounts—Yearly to December 31. Meeting at Hongkong in February. Dividends in March and August. **Auditors**—H. R. Forsyth and John Fleming.

Last Two Balance Sheets and Progress Statement:—

Liabilities (in $)—	31-12-39	31-12-40	Assets (in $)—	31-12-39	31-12-40
Capital ...	20,000,000	20,000,000	Cash & Bullion	110,055,690	142,013,612
Reserves ...	114,873,950	114,873,950	Investments ...	490,806,788	464,878,115
Customers ...	884,923,697	899,716,370	Loans, Bills ...	605,946,834	620,359,394
Notes ...	195,498,930	200,491,405	Premises ...	18,652,376	18,757,520
Cr. Balance ...	10,165,111	10,876,746			
Total ...	1,225,461,688	1,246,008,471	Total ...	1,225,461,688	1,246,008,471

Year ended Dec.	Deposits $	Net Profit $	To Reserve $	Carried Forward $	Dividend £ per share	Prices High—Low £
1932 ...	931,637,829	16,814,051	...	3,439,033	6	120—94½
1933 ...	873,953,655	15,135,729	...	3,462,728	6	1332—115
1934 ...	683,397,449	12,941,626	...	3,294,701	6	141—120
1935 ...	776,159,742	12,088,842	...	3,327,060	5½	140—95½
1936 ...	837,943,852	15,107,175	...	3,340,790	5½	110—98
1937 ...	860,159,547	15,432,216	...	3,383,005	5½	122—84½
1938 ...	872,271,834	15,296,621	...	3,400,634	5½	97½—77½
1939 ...	839,796,087	13,333,965	...	3,411,350	5	93—63
1940 .	880,921,158	13,999,870	...	3,422,964	5	93—

THE HOOGHLY BANK LIMITED*

Regd. on August 16, 1932 The Bank transacts banking business of every description.

Capital—Authorised—Rs 10,00,000. Issued—Rs. 3,83,750. Paid-up—Rs 3,31 [illegible] (ii) 1,849 [illegible] each, Cumulat[illegible] share fully pai[illegible] called up (Calls in arrear Rs 2,012).

Directors—(1) D N Mukerji (Chairman and Mg Director); (2) Privaranjan Se[illegible] (3) S K Chatterjee, (4) Mrs Nilima Mukherjee; (5) N. N. Mukerji; (6) M L Du[illegible] (7) M L Dutt, and (8) R C Sur, and (9) G. R. Paul.

Head Office—43, Dharamtala Street, Calcutta. Branches—Howrah, Salkia Belur Bally, Uttarpara, Serampore, Sheoraphuli and Katwa Accounts—Yearly to December 31 Meeting in April or May. Auditors—P. C. Nandi & Co.

Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)—	31-12-40	31-12-41	Assets (in Rs)—	31-12-40	31-12-41
Capital	1,81,600	2,69,204	Cash & Bullion ..	5,71,286	10,47,[illegible]
Reserve	81,000	1,00,000	Investments ...	7,92,020	7,92,[illegible]
Deposits	38,00,272	43,14,500	Loans, etc ..	25,34,322	27,68,[illegible]
Other A/cs	2,80,736	1,23,734	Lands & Buildings	3,43,440	3,43,[illegible]
Credit Balance	21,160	37,908	Other A/cs .	11,250	[illegible]
Total	42,74,328	50,47,331	Total ..	42,74,328	50,47,[illegible]

Year ended	Deposits	Net Profit	To Reserve	Carried Forward	Dividend % p. a.
	Rs	Rs	Rs	Rs	
Dec 1[illegible]	1,04,612	521		521	
1[illegible]	2,22,637	863		1,184	[illegible]
1[illegible]	3,86,462	7,433	5,000	3,617	[illegible]
1[illegible]	6,06,877	7,792	7,000	3,235	[illegible]
1[illegible]	12,73,162	9,158	8,500	6,547	[illegible]
1937	13,00,376	12,975	8,807	4,353	[illegible]
1[illegible]	19,05,614	11,160	10,000	4,977	[illegible]
1[illegible]	25,66,268	10,212	10,000	3,938	[illegible]
1940	36,09,772	21,331	15,000	21,160	[illegible]
1[illegible]	43,14,500	47,291	10,000	37,907	[illegible]

IMPERIAL BANK OF INDIA

[illegible]

Capital Authorised, Issued and Subscribed—Rs. 11,25,00,000 in 3,25,0[illegible] shares of Rs. 300 each Paid-up—Rs 5,62,50,000: (i) Rs 3,75,00,000 in 71,[illegible] shares of Rs 300 each, fully paid-up, and (ii) Rs. 1,87,50,000 in 1,50,000 sh[illegible] of Rs 300 each, on which Rs. 125 has been called up. Reg. Fee—Re 1 [illegible] deed of one share, Rs. 2 per deed of two or more shares.

Managing Director—Sir William Lamond. Deputy Managing Director[illegible] A. R. Chisholm Secretaries, Local Boards—F. H. Moorhouse, Calcu[illegible] E. J Cawas, Bombay; J. T Alexander, Madras. Local Head Office—3 Str[illegible] Road, Calcutta

Central Board of Directors—Presidents, Local Boards—Sir George Morton, Calcu[illegible] Sir Rustomjee Merwanji Cooper J.P., Bombay; Gerald Hamill Hodgson, Madras [illegible] Presidency, Local Boards—Thomas Stewart Gladstone, Calcutta, Frederick [illegible] Bombay Local Boards—Sangaral Sundaram Mudaliar, Madras Elected under Section [illegible] of the Act by the Local Boards—Rai Bahadur [illegible] Rai Bahadur Gopika Chandra Calcu[illegible] the Presidency Magistrates J.P. Bombay James Nattan Madras Nominated under Se[illegible] of the Act by the Central Government—The Hon'ble Rai Bahadur Ram Sarup [illegible] J. E. Lawson.

Members of Local Boards—Central Circle—Sir George Morton (President), T[illegible] E. E. M. C. [illegible] Francis, Sir Rustomjee Cooper, F. C. Guthrie, Sir Sorabjee [illegible] W. T. Ross Kerr, and J. M. Bowler.

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Section V

INSURANCE COMPANIES. THEIR PROGRESS, DIRECTORS, NATURE OF BUSINESS, ACCOUNTS & CAPITALIZATION.

Companies carrying on the business of insurers in this country are governed and regulated in accordance with the Indian Insurance Act, 1938.

BOMBAY MUTUAL LIFE ASSURANCE SOCIETY, LIMITED*

Regd. March 21, 1871. Carries on Life Assurance business of all kinds

Registered Office—Bombay Mutual Building, Hornby Road, Fort, Bombay. **Secretary**—H. H. Mistry.

Local Chief Agents—Dastidar & Sons, 8, Clive Street, Calcutta.

Directors—(1) Rao Bahadur Umakant S. Desai (Chairman); (2) Natverlal J. Shah; (3) Amlalal S. Parikh; (4) Sayed Abdulla Brelvi; and (5) A. H. Wadia.

Accounts—Yearly to December 31. Meeting in June. **Auditors**—Sorab S. Engineer & Co. **Last Two Balance Sheets and Progress Statement:**

Liabilities (In Rs.)	31-12-40	31-12-41	Assets (In Rs.)	31-12-40	31-12-41
Life Fund ...	2,08,63,464	2,50,20,801	Investments ...	1,83,57,388	1,75,51,676
Reserves ...	2,57,379	5,26,573	Premises ..	26,34,781	31,58,676
Debts ...	11,63,393	12,61,620	Outstandings	5,73,639	50,57,816
			Property ...	1,16,229	1,01,256
			Cash ...	6,00,199	8,86,510
Total ...	2,22,82,236	2,68,18,994	Total ...	2,22,82,236	2,68,18,994

Year ended Dec.	New Business Rs.	Premium Income Rs.	Life Fund Rs.	Investment Rs.
1925	1,86,11,000	2,68,928	55,93,980	58,61,568
1926	2,01,45,500	36,54,117	75,90,014	79,61,581
1927	2,02,02,000	42,90,761	1,01,53,810	1,02,12,970
1928	2,05,00,000	51,09,236	1,31,92,836	1,37,13,598
1929	2,07,15,000	55,88,661	1,61,61,097	1,65,40,285
1910	1,51,32,000	57,58,841	2,08,63,461	2,00,92,169
1911	1,70,68,500	62,85,409	2,50,20,801	2,51,88,995

CALCUTTA INSURANCE LIMITED

Regd. on December 18, 1923. The Company transacts Life Insurance business.

Capital—Authorised—Rs. 10,00,000. Issued and Subscribed—Rs. 3,20,000. Paid up—Rs. 2,07,047. Reg. Fee—Rs. 2 per deed.

Office—86, Clive Street, Calcutta.

Directors—(Qualification, shares valued Rs. 1,000)—(1) J. N. Lahiri (*Chairman*); (2) Chowdhury Mozzem Hossain; (3) S. K. Sen; (4) Dr. R. Ahmed; (5) B. C. Sett; (6) J. C. Das; (7) Dr. B. C. Sett; (8) S. N. Sen; and (9) S. N. Banerjee.

Accounts—Yearly to December 31. Meeting in May. **Auditors**—Ray & Ray. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (In Rs.)	31-12-41	31-12-40	Assets (In Rs.)	31-12-41	31-12-40
Capital	2,07,047	1,99,047	Investments	21,59,491	17,59,622
Life Fund	20,74,298	17,38,195	Outstandings	1,99,279	1,11,279
Reserves	63,720	74,479	Dead Stock	12,478	15,875
Debts	1,27,699	1,47,976	Cash	1,95,629	2,81,791
Total	25,02,864	21,59,697	Total	25,02,864	21,59,697

[illegible]	New Business Rs.	Premium Income Rs.	Life Fund Rs.	Investment Rs.
[illegible]	[illegible]	4,03,727	17,34,191	[illegible]
[illegible]	[illegible]	3,29,167	20,71,798	[illegible]

[illegible]ONCORD OF INDIA INSURANCE COMPANY, LIMITED

[illegible] The Company undertakes Fire, Marine and Accident Insurance

Capital: Authorised Rs. 20,00,000 divided into 8,00,000 shares of Rs. 10 [illegible] Issued Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each with Rs. 2.5 per [illegible] Reg. Fee Rs. 2 per deed.

Secretaries: [illegible] & Co., Ltd., 8, Clive Row, Calcutta.

[illegible] Raja Manilall Singh Roy Bahadur, C.I.E. [illegible] Pedanopal Singh [illegible] The Honble Rai Bahadur [illegible] Frank Martland

[illegible] Dec. 31. Meeting in June. Auditors—Rey [illegible]

Last Two Balance Sheets and Progress Statement:—

[illegible]	[illegible]	[illegible]	Assets (in Rs.)	31-12-[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Debt [illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Investments	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Cash	1,50,716	[illegible]
[illegible]	[illegible]	[illegible]	Other Assets	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Total	[illegible]	[illegible]

[illegible]	[illegible]	[illegible]	Bonuses	Carried forward	Dividend per cent	Price Range High Low Rs.
[illegible]	[illegible]	Rs.	Rs.	Rs.	per annum	
[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]ERN FEDERAL UNION INSURANCE CO., LTD.*

[illegible] Fire, Life, Accident and Marine Insurance [illegible] Capital: Authorised Rs. [illegible] Issued Rs. 25,00,000 in 2,50,000 [illegible] Subscribed Rs. [illegible] in 2,21,[illegible] shares of Rs. 10 [illegible] Paid up Rs. [illegible] All [illegible] [illegible] Rs. [illegible] Reg. Fee Rs. 2 per deed.

[illegible] Resident Director: W. A. A. [illegible] General [illegible] Calcutta.

[illegible] Raja [illegible] Nawab Bahadur, [illegible] W. A. [illegible] [illegible] Auditors: M. D. Dastur & [illegible]

[illegible] Progress Statement:—

[illegible]	[illegible]	[illegible]	Assets (in Rs.)	31-12-[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Land [illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Investments	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Cash	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Total	[illegible]	[illegible]

THE CONCORD OF INDIA
INSURANCE CO. LTD.
CALCUTTA
MARINE

Year ended December	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Dividend per cent per annum	Carried Forward Rs.
1935	1,594	62,503	20,198	...	—2,03,509
1936	1,416	42,429	...	.	—1,59,880
1937	2,127	—3,775	..		—1,56,615
1938	1,513	46,463	1,000		—1,55,837
1939	2,551	64,552	3,000		—94,285
1940	3,072	94,285	...	.	
1941	3,296	1,20,693	40,000		20,093

GUARDIAN ASSURANCE COMPANY, LIMITED*

Established in 1821 and registered as a Limited Company in 1893. The following Companies have been amalgamated with the Guardian Assurance Co.:—Commercial Fire (of Dublin), 1827; Goldsmiths' and General Burglary, 1901; Law Guarantee, Trust and Accident Soc. (accident, fire and fidelity guarantee business only), 1906; London and General Plate Glass, 1910; London and Provincial Law, 1882; Promoter Life, 1892; Westminster and General Life, 1906; Westminster Soc., 1861. The following Companies are allied with the Guardian Assurance Co.:—Guardian Eastern, 1929; Reliance Marine, 1916; Scottish Plate Glass, 1908.

Capital—Authorised—£2,175,000 in (*i*) 200,000 5 per cent Preference shares of £4 each; (*ii*) 450,000 Ordinary shares of £3 each; and (*iii*) 50,000 Staff shares of 10 Shillings each. **Issued**—(*i*) 200,000 Preference, (*ii*) 414,157 Ordinary and (*iii*) 35,000 Staff shares. **Paid up**—£1,024,578½ (Preference shares fully paid, Ordinary shares 10s. paid, and Staff shares fully paid).

Head Office—68, King William Street, London, E. 4.

Local Managers—Andrew Yule & Co., 8, Clive Row, Calcutta.

Superintendent for India—Richard Savage, 16, Hare Street, Calcutta.

Accounts—Yearly to December 31.

HINDUSTHAN CO-OPERATIVE INSURANCE SOCIETY, LIMITED*

Incorporated May 8, 1907. The Company undertakes all kinds of life insurance business.

Capital—Authorised—Rs. 1,03,00,000. Issued—Rs. 86,93,200 in shares of Rs. 10 each. Subscribed—Rs. 16,75,500 in shares of Rs. 10 each. Paid up—Rs. 4,62,055.

Registered Office—"Hindusthan Buildings," 6A, Surendra Nath Banerjee Road, Calcutta. **Secretary**—Mr. N. Datta.

Directors—(1) Kumar K. C. Mullick (Chairman); (2) Abul Chandra Dutta; (3) Dr. Bidhan Chandra Roy; (4) B. K. Roy Chowdhury; (5) Dr. Sisir Kumar Mitra; (6) Banwarilal Roy; (7) Kumar Pramatha Nath Roy; and (8) Dr. Narendra Nath Law.

Voting—One vote for every share up to ten and one additional vote for every ten shares in excess of the first ten.

Accounts—Yearly to December 31. **Auditors**—Ray & Ray. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital ...	4,62,500	4,61,055	Properties, etc.	1,21,01,587	1,13,05,254
Insurance Funds	4,23,71,132	3,77,23,669	Loans, etc. ...	81,24,772	70,14,233
Reserves ...	12,58,325	21,19,238	Outstandings	19,53,101	11,47,602
Debts ...	22,00,395	22,64,151	Investments	2,13,66,242	1,65,59,121
Profit & Loss A/c	658	849	Cash ...	21,69,401	23,79,903
			Other Items	3,69,450	9,72,966
Total ...	4,63,29,522	4,05,79,152	Total ...	4,63,29,522	4,05,79,152

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CONCORD

THE CONCORD OF INDIA
INSURANCE CO., LTD.
(Incorporated in India)
8, CLIVE ROW :: :: CALCUTTA
FIRE—ACCIDENT—MARINE

Year ended April	New business Rs.	Premium Income Rs	Interest Income Rs	Claims Rs.	Carried Forward Rs.	Dividend per cent per annum
1939	3,14,26,900	74,48,094	11,04,000	20,98,243	468	.
1940	2,82,86,878	84,81,697	12,17,611	8,67,797	850	.
1941	2,72,77,313	8,961,217	20,76,537	21,32,906	638	...

HIMALAYA ASSURANCE COMPANY, LIMITED

Registered in Calcutta on October 27, 1919 Carries on Life business Since 1941 the business of this Company has been taken over by The Aryasthan Insurance Co., Ltd., 15 Chittaranjan Avenue, Calcutta For Capital etc, see 1940 edition of the Year Book

HUKUMCHAND INSURANCE COMPANY, LIMITED

Registered May 8, 1929 Carries on all classes of Fire Insurance business.

Capital—Authorised—Rs. 25,00,000 in 5,00,000 Ordinary shares of Rs. 5 each Issued and Subscribed—Rs 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each, fully paid up

Managing Director—Mr Dedraj Bhartia, Hukumchand House, 30, Clive Street, Calcutta.

Directors—(Qualification Shares valued Rs 1,000)—(1) Chimanlal Bhartia; (2) Champalal Jatia, (3) Sheoksen Bhattar, and (4) Onkarmal Bhartia

Votes On a show of hands one vote per member; on a poll one vote per 50 shares.

Accounts Yearly to December 31. **Auditors**—R. N. Gutgutia & Co.

Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs)	31-12-41	31-12-40	Assets (In Rs.)		31-12-41	31-12-40
Capital	10,00,000	10,00,000	Investments	..	6,85,317	9,11,451
Reserves	1,87,930	1,77,000	Outstandings	...	2,91,832	2,27,001
Debts	58,534	67,357	Other Assets	.	5,060	4,034
Credit Balance	33,212	13,074	Cash	..	2,74,857	81,039
Total	12,79,676	12,58,331	Total	..	12,79,676	12,58,331

Year ended Dec	Premium Income Rs	Net Income Rs.	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	4,06,818	56,161	60,000	11,038	2½	11½ Nom.
1939	1,10,844	-71,124		—60,050		11½ Nom.
1940	21,111	19,923		13,074	..	11½ Nom.
1941	18,403	3,630		33,212	...	

INDIAN INSURANCE LIMITED

Regd. July 22, 1936. The Company transacts Life business only.

Capital—Authorised and Issued—Rs 10,00,000 divided into (i) 18,000 shares of Rs 50 each, and (ii) 20,000 shares of Rs. 5 each. Subscribed—Rs 9,02,001 in (i) 2,176 shares of Rs 50 each, fully paid up, and (ii) 13,784 shares of Rs 50 each on which Rs 18-12 is called up Reg. Fee—Rs. 2 per deed.

Managing Director—Sangam Lal Agarwala, Indian Insurance Building, Dehra Dun, U P.

Directors—(1) Jang Bahadur Singh Bisht, (2) S L. Agarwal; (3) Durga Prasad, and (4) T D Chandra

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THE CONCORD OF INDIA
INSURANCE CO., LTD.
(Incorporated in India)
8, CLIVE ROW : : CALCUTTA
FIRE ACCIDENT MARINE

Accounts—Yearly to December 31. Meeting in January. Auditors Walter Chandiok & Co. Last Two Balance Sheets and Progress Statement

Liabilities (In Rs.)	31-12-39	31-12-40	Assets (In Rs.)	31-12-39	31-12-40
Capital ..	2,35,710	2,80,750	Investments	[illegible]	[illegible]
Life Fund ..	2,21,621	2,56,717	Org. Exp. etc	[illegible]	[illegible]
Sundry Creditors	23,786	39,163	Furniture etc	[illegible]	[illegible]
Other A/c. ..	1,290	1,611	Outstandings	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
			House Property	[illegible]	[illegible]
Total ...	4,87,407	5,58,302	Total	[illegible]	[illegible]

Year ended Dec.		New Business Rs.	Premium Income Rs.	Depreciation Rs	To Life Fund Rs	Dividend paid or proposed	[illegible]
1939	...	1,88,700	40,831	6,191	14,852		[illegible]
1940	...	3,64,400	71,308	1,021	15,125		[illegible]

MAHABIR INSURANCE COMPANY, LIMITED

Regd. January 18, 1935. The Company was formed to transact all types of [illegible] business. At present the Company is doing Life business only.

Capital—Authorised—Rs. 10,00,000 divided into 1,00,000 [illegible] each. Issued and Subscribed Rs. 6,00,000 in 60,000 shares of Rs. [illegible] Called Up and Paid Up - Rs. 1,19,900 in 59,500 shares of Rs. [illegible] Rs. 2 per share has been called up. Reg. Fee Rs. 2 per [illegible]

Managing Director—Karam Chand Thapar, [illegible]

Directors (Qualification, shares valued Rs. [illegible]) [illegible] (1) Brij Mohan Thapar; (2) Amritlal Oba; (3) Sohan Satti Ra[illegible] Chander Chandra; (5) Sh. Kishanlal Poddar; [illegible] Chand Thapar; (7) [illegible]; (8) Tek Chand [illegible] (Policyholders)

Accounts Yearly to December 31. Auditors [illegible] & Co. Last Two Balance Sheets and Progress Statement

Liabilities (In Rs.)	31-12-40	31-12-41	Assets (In Rs.)	[illegible]	[illegible]
Capital	1,11,000	1,11,000	Inv. Fd	[illegible]	[illegible]
Reserves	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Life Assurance Fund	1,[illegible]	1,[illegible]	Investments	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Fixed Assets	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended	Total Income Rs	[illegible] Rs	To Life Fund Rs	[illegible] Rs	[illegible] Rs	[illegible] Rs
Year 19[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
Year 19[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Year 19[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Year 19[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]

Let the GUARDIAN GUARDIAN INSURANCE CO., LTD.
[illegible]
be
[illegible] INSURANCE COMPANY LIMITED
[illegible]

NATIONAL INDIAN LIFE INSURANCE COMPANY, LIMITED

Regd. November 23, 1906. The Company undertakes Life Insurance risks of all kind.

Capital Authorised Issued and Subscribed—Rs. 10,00,000 divided into [illegible] of Rs. 500 each on which Rs. 30 has been paid up. 10 per cent. [illegible] surplus is distributed amongst shareholders. Reg. Fee—Nil.

Head Office: Mercantile Buildings, 9, Lall Bazar, Calcutta.

Directors: [illegible] shares valued Rs. 10,000)—(1) Sir Nilratan Sircar; (2) Rai Bahadur [illegible] Singh Kothari; (3) M. N. Mitter; (4) D. C. Sethia; (5) S. P. Bose; (6) [illegible]; (7) N. Mukherjee; and (8) Suprakash Dass.

Accounts: Annually to December 31. Meeting in May or June. Auditors: [illegible]. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31.12.40	31.12.41	Assets (in Rs.)	31.12.40	31.12.41
[illegible]	[illegible]	1,00,000	Investments, etc.	68,74,067	[illegible]
[illegible]	[illegible]	77,83,259	Furniture, etc.	21,133	[illegible]
[illegible]	[illegible]		Liquid Assets	[illegible]	[illegible]
[illegible]	[illegible]	1,15,974	Cash	5,43,481	[illegible]
[illegible]	[illegible]	29,400			
Total	[illegible]	[illegible]	Total	75,01,008	[illegible]

Year	Life Funds Rs.	Income Rs.	Balance sheet Rs.	Dividend per cent per annum	Price Range High Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	12	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	12	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	12	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	12	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	12	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	12	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	12	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	12	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	12	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	6	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	8	[illegible]

NATIONAL INSURANCE COMPANY, LIMITED

[illegible] Insurance business of all kinds.

[illegible] Authorised Issued and Subscribed Rs. 5,00,000 divided into [illegible]

[illegible]

[illegible]

GUARDIAN ASSURANCE CO., LTD.
(Incorporated in England)
[illegible]
ROBERTS BLE & COMPANY LIMITED
[illegible]
[illegible]

Accounts—Yearly to December 31. [illegible] —Bulsbol, Punolat & Darbari. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	[illegible]	[illegible]
Capital ...	5,00,000	5,00,000	Life Fund Assets	[illegible]	[illegible]
Life Funds, etc. .	5,71,72,475	5,91,51,440	Investments	[illegible]	[illegible]
Reserves, etc. .	9,120	7,07,657	Outstanding	[illegible]	[illegible]
Bills	65,811	55,08[illegible]	Cash	[illegible]	[illegible]
Profit & Loss	61,110	38,782			
Total	5,78,59,516	4,04,[illegible]15	Total	[illegible]	[illegible]

Year ended Dec.	Premium Income Rs.	Life Fund Rs.	Expenses Rs.	Gross Income Rs.	Dividend paid	[illegible]
1937	47,07,246	2,32,84,2[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1938 .	49,35,491	2,72,[illegible]	42,7[illegible]	[illegible]	[illegible]	[illegible]
1939	53,44,031	3,05,10,12[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1940	54,44,058	3,21,11,31[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1940 ...	53,73,445	3,46,53,4[illegible]	47,77,[illegible]	[illegible]	[illegible]	[illegible]
1941 .	56,55,972	3,91,51,040	[illegible]	[illegible]	[illegible]	[illegible]

*A special dividend out of Rs. 200 per share was also paid [illegible] per share.

NATIONAL MERCANTILE INSURANCE CO., INDIA LTD.*

Regd. March 1, 19[illegible] The Co. [illegible] Rs. [illegible]

Capital Authorised Rs. [illegible] Issued Rs. [illegible] Subscribed Rs. [illegible] Paid up Rs. 4,8[illegible] Share Certificate Fee [illegible]

Managing Agents—Rai [illegible]

Directors—[illegible] N. Chandra [illegible] N. B. Bhattacharjee [illegible]

Accounts Yearly to D[illegible] Auditors [illegible]

NEW ASIATIC INSURANCE COMPANY, LIMITED

Regd. [illegible] Nos. [illegible] Rs. [illegible]

Capital Authorised Rs. [illegible] Issued Rs. [illegible] Subscribed Rs. [illegible] Paid up Rs. [illegible] Reg. Fee [illegible]

Head Office [illegible]

Directors [illegible] Rai [illegible] Bahadur [illegible] Nagendra Nath [illegible]

Notice [illegible]

For the CURATOR	CURATOR OF [illegible]
To	[illegible]
your [illegible]	[illegible]

Accounts—Yearly to December 31. **Auditors**—S. R. Bathiboi & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31-12-40	31-12-41	Assets (in Rs)	31-12-40	31-12-41
Capital	1,37,425	1,37,425	Investments ..	4,27,613	10,13,529
Life Fund	5,76,773	9,21,396	Property .	48,976	46,290
Other Funds	20,616	31,961	Cash ..	3,01,476	1,97,457
Debts	1,52,280	3,05,162	Other A/c. .	1,09,029	1,33,588
Total	8,87,094	13,95,944	Total	8,87,094	13,95,944

Year ended Dec	Total Income Rs	Disbursement Rs	Life Fund Rs.	Claims Rs	Dividend per cent per annum	Price Range High—Low Rs.
1938	4,40,618	3,53,093	2,30,573	53,050		
1939	5,53,090	4,42,109	3,68,508	71,006	.	6—3¼
1940	7,09,264	5,01,000	5,76,773	70,160	..	5¼—5¼
1941	8,86,088	5,22,177	9,21,396	98,524	...	8¼—

RUBY GENERAL INSURANCE COMPANY, LIMITED

Regd August 10, 1938 The Company undertakes every sort of Insurance risks including Life.

Capital—Authorised—Rs 1,00,00,000 divided into 1,00,000 shares of Rs. 25 each Issued and Subscribed—Rs 45,00,000 in 1,80,000 shares of Rs. 25 each, on which Rs 8 per share has been called up. Paid up—Rs. 14,10,000. Reg Fee—Re. 1 per deed.

Registered Office—8, Royal Exchange Place, Calcutta. **General Manager**—J P. Kanoria

Directors—(Qualification, 1,000 Ordinary shares)—(1) B M. Birla; (2) Mohanlal Lakoochand Shah, (3) Mahaliram Sonthalia, (4) Dr Narendra Nath Law; (5) Guru Pratap Poddar, (6) H L Nopani, (7) Murlidhar Somany, and (8) Sir Abdul Halim Ghuznavi

Accounts—Yearly to December 31 Meeting in April. **Auditors**—H P. Khandelwal & Co **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs)	31-12-41	31-12-40	Assets (in Rs)	31-12-41	31-12-40
Capital	14,10,000	14,10,000	Investments	14,97,484	15,18,421
Funds	14,35,141	6,41,261	Outstandings	11,20,958	8,91,021
Debts	9,72,906	6,68,632	Cash	3,22,711	5,20,585
Profit & Loss	79,950	44,253	Other A/c.	40,840	27,713
Total	43,87,997	27,94,146	Total	33,87,997	27,94,146

Year ended Dec.	Depreciation Rs	Profit Rs.	Ins Funds Rs	Reserves Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	195	55,613	1,13,582	1,20,000	--	7¼—7¼
1939	2,765	79,152	1,92,005	1,82,190	..	5¼—3
1940	4,621	1,14,153	3,06,261	99,621	...	6¼—4¼
1941	7,722	2,72,756	6,21,132	2,37,039		10¼—8

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ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
8, CLIVE ROW - - - - CALCUTTA
Phone: Cal. 5256

TRITON INSURANCE COMPANY, LIMITED

Regd. September 5, 1887. Absorbed the Eastern Insurance Company. It conducts business in Fire, Marine and Workmen's Compensation Insurance.

Capital—Authorised, Issued and Subscribed—Rs. 23,00,000 divided into 23,000 shares of Rs. 100 each with Rs. 25 paid up. **Reg. Fee**—Re. 1 per deed.

Directors—(Qualification, 50 shares)—(1) R. W. Weir Paterson; (2) J. W. Anderson; (3) Sir Badridas Goenka; (4) R. R. Haddow; (5) T. Leslie Martin, (6) P. J. P. Thomas; and (7) J. H. Burder (Mg. Director).

Accounts—Yearly to December 31. **Meeting** in May. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement:**

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital ...	5,75,000	5,75,000	Investments ..	48,16,661	50,24,030
Reserves ...	34,25,000	34,75,000	Outstandings	7,82,444	9,62,278
Insurance Funds ...	9,72,640	10,27,634	Cash	3,50,143	2,63,374
Debts ...	6,81,312	8,18,823			
Profit & Loss A/c.	2,95,296	3,53,225			
Total ...	59,49,248	62,49,682	Total .	59,49,248	62,49,682

Year ended Dec.	Net Profits Rs.	Reserve Fund Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	2,27,714	.	95,264	40	164—128
1933	2,61,705	.	96,967	40	187—155
1934	3,10,664	...	77,632	40	220—180
1935	3,21,654	...	69,286	40	258½—210
1936	2,20,083	..	84,135	40	280—236½
1937	2,57,050	...	51,063	40	282—250
1938	2,96,174	...	43,847	40	254—230
1939	2,65,720	...	79,576	40	239½—215½
1940	2,15,720	...	15,296	40	224½—209½
1941	2,57,929	...	43,225	40	260—245

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Section VI

RAILWAY COMPANIES. THEIR MILEAGE & GAUGE. WORKING CONDITIONS. CAPITALIZATION. DEBENTURES. MANAGING AGENTS. THEIR REMUNERATION. DIRECTORS. ACCOUNTS.

AHMADPUR-KATWA RAILWAY COMPANY, LIMITED

Rgd November 3, 1911 The Company owns and operates some 32½ miles of line (
gauge) from Ahmadpur to Katwa (first opened for traffic in 1917).

[illegible]

tenth year thereafter on giving 12 months' notice of purchase and paying to the Company 25
the average annual net earnings of the Company for preceding three years, subject to a maxi
of 120 per cent and a minimum of 100 per cent of the actual amount of capital expenditure.

Capital—Authorised and Issued—Rs. 17,25,000 in 17,250 shares
Rs. 100 each **Subscribed**—Rs 17,24,000 in 17,240 shares of Rs. 100 each,
paid up **Registration Fee**- Nil

Debentures- Rs 3,00,000 in 3½ per cent (taxable) bonds of Rs. 1,000 e
issued at par on October 29, 1937, and repayable at par on October 28, 1952
whole or in part on 6 months' notice at any time after October 28, 1942. Th
ferred by deed only Interest on April 29, October 28.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calc
Remuneration Office Allowance of Rs. 5,000 per annum.

Directors—(1) R B Lagden, (2) J R. Walker; (3) W R Elliot; (4) K L Jaba
(5) The Government Inspector of Railways.

Accounts—Yearly to March 31 Meeting generally in Oct
Auditors--Lovelock & Lewes **Last Two Balance Sheets and Prof
Statement**:—

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)	31-3-42	3
Capital	17,24,000	17,24,000	Block	20,05,019	35,
Debentures	3,00,000	3,00,000	Outstandings	7,803	
Reserves	25,273	25,311	Govt of India A/c	36,393	
Debts	1,71,708	1,80,174	Cash & Invests	81,875	
Total	22,20,981	22,29,525	Total	22,20,981	22

Year ended March	Working Exp etc Rs	Gross Earnings Rs	% of Exp to Gross Earnings	Net Profit Rs.	Subsidy from Govt Rs	Dividend per cent per annum	Price High R
1932	90,934	1,10,258	87 92	—5,806	66,143	3½*	56
1933	92,854	1,13,325	80 53	5,278	55,062	3½*	71
1934	98,060	1,11,292	83 11	—3,502	63,842	3½	74
1935	90,796	1,06,613	85 18	—1,979	62,319	3½	93½
1936	81,403	87,757	86 25	—14,093	71,433	3½	93½
1937	96,346	84,769	113 68	—20,238	89,578	3½	90
1938	96,933	99,368	97 55	—14,152	74,492	3½	91
1939	1,01,993	1,08,378	95 88	—9,143	69,783	3½	89
1940	1,13,915	1,17,453	96 98	4,542	70,453	3½	92½
1941	1,14,106	1,12,324	101 59	—1,782	76,118	3½	90
1942	1,33,817	1,23,187	108 63	—10,631	85,293	3½	99

AHMEDABAD-PRANTEJ RAILWAY COMPANY, LIMITED*

Regd. January 6, 1896. **The Company** owns some 89 miles of [illegible] gauge in two sections: (i) 55 miles from Ahmedabad to Himmatnagar, and (ii) 34 miles from Himmatnagar to Prantej (the first opened for traffic in 1897 and the second in 1911). [illegible] of the purpose of the railway had been obtained free in British territory, and on compensation in Native States. The Company's railway is worked by the B. B. & C. I. Railway, whose charges for work [illegible] and maintenance of the line is 60 per cent of the Company's gross earnings. The Secretary of State [illegible] guarantees such a rebate as would together with the net earnings of the year make up [illegible] per cent on the total capital expenditure, subject to its being limited to 10 per cent of the gross earnings from interchanged traffic. Office allowance allowed by the Secretary of State is Rs. 6,000 per annum. The Secretary of State has the right to acquire the Railway on December 31, 1942 on paying to the Company 120 per cent of the actual capital expenditure as on December 31, 1930, *plus* actual capital expenditure during the subsequent period of 10 years.

Capital—Authorised, Issued and Subscribed Rs. 25,00,000 in 5,000 shares of Rs. 500 each, fully paid up. **Registration Fee** Re. 1 per share.

Debenture Capital—Rs. 11,00,000 in 2,200 bonds of Rs. 500 each. Issued on January 1, 1931. Repayable at par on December 31, 1946. Interest 6 per cent (taxable) per annum payable on January 1 and July 1.

Agents—Killick, Nixon & Co., Home Street, Fort, Bombay.

Directors—(1) F. F. Stileman; (2) Sir Purshotamdas Thakurdas; (3) [illegible]; (4) Sir Kikabhai Premchand; and (5) D. R. C. Hartley (*alt.* R. G. Giles).

Accounts—Yearly to December 31. Meeting in February. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital ...	25,00,000	25,00,000	Block ...	38,50,[illegible]	[illegible]
Debenture ...	11,00,000	11,00,000	Outstandings ...	1,[illegible]	[illegible]
Reserves ...	2,22,875	2,22,876	Investments ...	[illegible]	[illegible]
Debts ...	1,96,679	1,85,926	Cash ...	2,11,[illegible]	1,[illegible]
Credit Balance ...	1,98,664	2,00,145			
Total ...	42,[illegible]	42,[illegible]	Total ...	42,[illegible]	42,[illegible]

Year ended Dec.	Gross Earnings Rs.	Net Earnings Rs.	Reserve Fund Rs.	Carried Forward Rs.	Dividend per cent	Price Range Highest Lowest Rs.
1932 ...	9,45,018	2,88,[illegible]		88,[illegible]	1[illegible]	[illegible]
1933 ...	9,[illegible]	2,01,[illegible]		[illegible]	1	[illegible]
1934 ...	8,81,[illegible]	2,46,088		2,474	1[illegible]	[illegible]
1935 ...	8,[illegible]	2,62,[illegible]		1[illegible]	1[illegible]	[illegible]
1936 ...	9,91,[illegible]	2,87,45[illegible]		2,[illegible]	1[illegible]	[illegible]
1937 ...	10,[illegible]	3,13,[illegible]		2,[illegible]	1[illegible]	[illegible]
1938 ...	10,[illegible]	2,[illegible]		2,[illegible]	1[illegible]	[illegible]
1939 ...	10,44,[illegible]	2,[illegible]	10,000	2,14[illegible]	1[illegible]	[illegible]
1940 ...	10,[illegible]	3,[illegible]	10,000	11,42	12	[illegible]
1941 ...	11,[illegible]	3,04,[illegible]	10,000	2,474	12	[illegible]

ARRAH-SASARAM LIGHT RAILWAY COMPANY, LIMITED

Regd. [illegible] **The** [illegible] [illegible] Rs. [illegible] [illegible] [illegible]

Directors—(1) T. Leslie Martin, (2) T. S. Gladstone, (3) Neil Brodie; (4) P. N. Banerjee; (5) H. F. Bensly, and (6) The Chairman of the District Board of Shahabad (Ex officio).

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	31-3-42	31-9-41	Assets (in Rs.)	31-3-42	31-9-41
Capital	21,69,300	21,69,300	Block (Net) ..	26,41,707	25,88,347
Reserves	6,78,636	6,51,386	Stores .	14,971	16,222
Debts	1,44,003	1,93,385	Outstandings	34,376	21,759
Credit Balance	62,438	63,634	Cash & Invests .	3,60,403	4,37,996
Total	30,54,437	30,79,725	Total ...	30,51,437	30,79,725

Half year ended		Working Expenses Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar.	1939	1,07,423	1,50,966	71.63	35,749	21,209	3	61—40
Sept.	1939	1,33,970	1,84,013	67.76	37,236	20,676	3	54—50
Mar.	1939	1,24,027	1,98,024	62.93	43,017	21,260	3	54½—53
Sept.	1940	1,33,642	2,17,023	61.52	42,891	21,696	3	53—49½
Mar.	1940	1,24,118	2,13,500	58.20	46,147	21,230	4	49½—47
Sept.	1940	1,41,388	2,35,870	60.38	37,780	22,963	4	50—43
Mar.	1941	1,42,022	2,19,067	64.28	37,366	23,982	4	49—43
Sept.	1941	1,61,512	2,63,830	60.77	47,672	29,307	4	76—43
Mar.	1942	1,63,327	2,40,776	67.47	38,131	29,221	4	75—50

BANKURA-DAMODAR RIVER RAILWAY COMPANY, LIMITED

Regd. March 20, 1914. The Company owns and operates some 60 miles of line (5' 6" gauge) from Bankura to Raipur (first opened for traffic in 1916).

[illegible]

Capital Authorised Rs. 35,00,000 in 35,000 shares of Rs. 100 each. Issued & Subscribed Rs. 34,00,000 in 34,000 shares of Rs. 100 each, fully paid up. Registration Fee—Nil.

Debentures (1) Rs. 4,00,000 in 6 per cent (taxable) bearer bonds of Rs. 1,000 each, issued at par in 1931, and repayable at par on March 9, 1941, or in whole or in part on 12 months' notice at any time after March 9, 1941, deposited with the Imperial Bank of India as security against overdraft (2) Rs. 4,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued at par in April 1936 and repayable at par on March 31, 1953 or on 6 months' notice at any time after March 31, 1943. Interest on both on March 31 and September 30.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration Office Allowance Rs. 10,000 yearly.

Directors—(1) R. R. Lagden, (2) J. B. Walker, (3) W. R. Elliot; (4) K. L. [illegible]; (5) The Government Inspector of Railways.

Accounts—Year to March 31. Meeting generally in October. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)	31-3-42	31-3-41
Capital ..	34,00,000	34,00,000	Block (Net) ..	40,35,907	40,29,[illegible]
Debentures	4,00,000	4,00,000	Outstandings ...	24,531	29,[illegible]
Reserves	22,[illegible]	28,[illegible]	Cash, etc. ...	41,[illegible]	[illegible]
Debts ..	3,06,[illegible]	3,32,[illegible]			
Total	41,49,[illegible]	41,34,543	Total ...	41,[illegible]	41,[illegible]

Year ended March	Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Loss	Subsidy from Govt.	Dividend per cent per annum	Price Range High.—Low
	Rs.	Rs.		Rs.	Rs.		Rs
1922 ...	1,28,666	1,50,458	92·17	—19,247	1,58,247	3½	75—50
1924 ...	1,41,118	1,61,592	87·33	—23,729	1,28,372	3½	78—70
1925 ...	1,21,009	1,33,253	90·29	—26,288	1,45,288	3½	92½—75
1926 ...	1,45,287	1,10,745	131·28	—65,165	1,82,165	3½	96—86
1927 ...	1,23,791	1,14,148	108·45	—38,043	1,57,045	3½	90—87
1928 ...	1,34,356	1,18,550	112·95	—37,527	1,56,527	3½	91—87
1929 ...	1,42,249	1,26,326	112·42	—36,673	1,55,673	3½	92—89
1940 ...	1,52,214	1,25,870	121·75	—27,373	1,67,415	3½	92—85
1941 ...	1,52,219	1,28,998	118·00	—23,221	1,62,567	3½	92½—87
1942 ...	1,69,162	1,49,785	112·93	—19,576	1,69,604	3½	87—80

BARASET-BASIRHAT LIGHT RAILWAY COMPANY, LIMITED

Regd. July 30, 1906. The Company owns some 52 miles of Line (2'-6" gauge) in two sections: (i) a distance of 17 miles (opened for traffic in 1910 and 1914) from the Sharsuna station in front of the Belearchia (in the north-eastern outskirt of Calcutta) terminus of the Calcutta Tramways Company, Limited, to the Bellaghata Bridge, some 8 miles above the Baraset station of the Eastern Bengal Railway, and (ii) a distance of 35 miles from the Baraset station to Hasanabad, a fishery centre. Both the lines are in the district of 24-Parganas. The Company is allowed by the District Board of 24-Parganas to make free use of any such portions of the district road as are necessary for the purposes of Railway. The District Board enjoy the right of acquiring (under Section 41 of the Bengal Tramways Act, III of 1883) the railway in any seventh year after May 15, 1924 on giving six months' notice and paying to the Company (i) three the average annual net earnings of the Company for the preceding four years, plus a bonus of 20 per cent on the amount so arrived at. The District Board of 24-Parganas guarantee to make the annual net profits equivalent to Rs. 1,500 per mile of Line, subject to a maximum liability of Rs. 25,000 per annum. The District Board receive half the surplus of net profits in excess of 4 per cent allowing a maximum of 4 per cent interest on any debentures raised with the assentor of the District Board.

Capital—Authorised—Rs. 21,00,000 in 21,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 19,00,000 in 19,000 shares of Rs. 100 each, fully paid up. Registration Fee—Re. 1 per deed.

Debentures—Authorised and Issued—Rs. 4,50,000, secured by a first charge on the entire undertaking of the Railway. Issued in 1906 in bearer bonds of Rs. 1,000 each, and repayable on July 1, 1946. Interest 4½ (taxable) per cent p.a. (January 1, July 1). These debentures are an extension of the Company's two issues of Rs. 3,00,000 and Rs. 1,50,000 (both bearing 7 per cent. interest) which matured on July 1, 1936.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) T. Leslie Martin; (2) Khan Sahib J. Ahmed; (3) T. S. Gladstone; and (4) H. F. Bently.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	30-9-41	Assets (in Rs.)	31-3-42	30-9-41
Capital ...	19,00,000	19,00,000	Block (Net) ...	[illegible]	[illegible]
Debentures ...	4,50,000	4,50,000	Stores ...	[illegible]	[illegible]
Reserves ...	2,21,119	[illegible]	Outstandings ...	[illegible]	[illegible]
Debts ...	48,187	[illegible]	Cash ...	[illegible]	[illegible]
Credit Balance ...	64,216	[illegible]			
Total ...	[illegible]	[illegible]	Total ...	[illegible]	[illegible]

Half-year ended	Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High.—Low
	Rs.	Rs.		Rs.	Rs.		Rs.
Mar. 1938	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1938	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BUKHTIARPUR-BIHAR LIGHT RAILWAY COMPANY, LIMITED

Regd July 19, 1901 The Company owns and operates some 33 miles of line (2' 6" gauge) from Bukhtiarpur (on E. I. Railway) to Bihar (opened for traffic in 1903) and thence to Nisa (opened for traffic in 1909) and Hajipur (opened for traffic in 1911).

Agreement with the District Board—The District Board of Patna (i) allow the Company to make free use of the District road for the purposes of the Railway, (ii) guarantee to make the net profits equivalent to 4 per cent per annum on the capital subject to a maximum liability [illegible] of the net profits in excess of 4 per cent., [illegible] 5, 1929 or any seventh [illegible] the Company for proceed-

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs 100 each, fully paid up. Registration Fee—Re. 1 per deed

Managing Agents—Martin & Co., 12 Mission Row, Calcutta

Directors—(1) T. Leslie Martin, (2) Guru Sahai Lal; (3) Neil Brodie; (4) E. L. Watts; (5) P. N. Banerjee, and (6) T. S. Gladstone

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January Auditors—Lovelock & Lewes Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	30-9-41	Assets (in Rs.)	31-3-42	30-9-41
Capital	12,00,000	12,00,000	Block (Net)	16,43,256	16,52,577
Reserves	4,44,103	4,16,503	Stores	13,063	13,913
Debts	90,091	90,130	Outstandings	2,256	[illegible]
Credit Balance	41,507	40,824	Cash & Invests	1,14,336	80,714
Total	17,75,803	17,47,460	Total	17,73,803	17,47,460

Half-year ended	Working Expenses	Gross Earnings	% of Exp to Gross Earnings	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs	Rs		Rs	Rs.		Rs.
Mar 1938	93,130	1,23,781	73 24	16,138	27,660	2½	68—63
Sept 1938	94,055	1,13,104	87 00	8 775	36,411	...	63—55
Mar 1939	94,734	1,76,276	69 34	31,210	27,315	3	51½—43
Sept 1939	1,16,074	1,62 221	72 41	23,992	28 920	3	43—37
Mar 1940	1,05,330	1,17,280	89 92	11,215	24 047	3	43—40½
Sept 1940	1,05,240	1,17,980	89 20	944	24,001	...	44—39½
Mar 1941	1,16,191	1,20,909	96 10	13,159	25,000	3	35—41½
Sept 1941	1,01 128	1,24,400	89 20	21,924	26 374	3	60—58
Mar 1942	93,495	1,49,436	96 10	31,731	27,526	3	56½—

BURDWAN-KUTWA RAILWAY COMPANY, LIMITED

Regd. November 11, 1913 The Company owns and operates some 32½ miles of line (2'-6" gauge) from Burdwan to Katwa (opened for traffic in 1915)

[illegible] Railway Co [illegible]

Capital—Authorised—Rs 18,00,000 in 18,000 shares of Rs. 100 each Issued—Rs 17,81,000 in 17,810 shares of Rs. 100 each Subscribed—Rs. 17,80,000 in 17,800 shares of Rs. 100 each, fully paid up. Registration Fee—Nil.

Debentures—Rs. 3,50,000 in 350 bearer bonds of Rs 1,000 each, issued at par in April 1938 and repayable at par on March 31, 1953, or in whole or in part on 6 months' notice at any time after March 31, 1913. Interest 3½ per cent (taxable) payable on March 31, September 30.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta Remuneration: Office Allowance Rs. 5,000 per annum.

Directors—(1) R. B. Lagden; (2) J. R. Walker, (3) W. R. Elliot; (4) K. L. Jatia; and (5) The Government Inspector of Railways

Accounts—Yearly to March 31. Meeting generally in October. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)		31-3-42	31-3-41	Assets (In Rs.)		31-3-42	31-3-41
Capital	...	17,80,000	17,80,000	Block (Net)	.	20,53,830	20 47 155
Debentures	...	3,50,000	3,50,000	Outstandings	.	1,25,138	1,31,031
Reserves	...	37,212	36,277	Cash, etc.		99,251	83,478
Debts	...	1,01,007	96,287				
Total	...	22,68,219	22,62,564	Total	.	22,68,219	22,62,564

Year ended March	Working Exp. etc. Rs.	Gross Earnings Rs.	Percentage of Exp. to Gross Earnings	Net Profit Rs.	Subsidy from Govt. Rs.	Carried Forward Rs.	Dividend per cent p. a.	Price Range High—Low Rs.
1933 ...	1,28,291	1,72,352	74·35	31,367	30,933	.	3½	73—54
1934 ...	1,29,473	1,60,525	80·66	17,967	44,333	..	3½	76—71½
1935 ...	1,16,921	1,42,293	82·17	8,819	53,481	...	3½	92—78
1936 ...	1,12,482	1,12,556	99 93	—18,601	80,991	...	3½	96½—88
1937 ...	1,16,824	1,11,983	104·32	—23,655	85,955	..	3½	99—95
1938 ...	1,19,737	1,28,341	93·30	—5,543	67,843	...	3½	64—87
1939 ...	1,28,385	1,28,985	99·69	—19,712	73,012	...	3½	91—87
1940 ...	1,36,699	1,32,781	102 95	15,026	77,320	..	3½	85—92
1941 ...	1,37,551	1,34,025	102·63	—14,300	76,600	..	3½	94½—85
1942 ...	1,35,330	1,63,976	82 53	28,646	44,354		3½	98—88

CENTRAL PROVINCES RAILWAYS CO., LTD.*

Regd. November 11, 1910. The Company owns some 140 miles of line (2'-6" gauge) in three stretches: (*i*) 48 miles from Ellichpur to Murtazpur, (*ii*) 70 miles from Murtazpur to Yeotmal, and (*iii*) 22 miles from Pulgaon to Arvi—all in C. P. The first was opened for traffic in 1913, the second in 1914-15 and the third in 1917. The Parent Railway guarantees a rebate out of the actual net receipts from traffic interchanged to make up 5 per cent on capital outlay, and allows Rs. 21,000 per annum for office expenses (when the Company is on a surplus profit basis, but only Rs. 15,000 when claiming rebate), and shares half the surplus profits in excess of 5 per cent. The Secretary of State has the right to acquire the railway on March 31, 1947 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net earnings (excluding payments on account of rebate) of the Company for [illegible] a maximum of 120 per cent and a minimum of 100 per cent [illegible] Further, in the event of it being determined to reconstruct the [illegible] to extend the line or to convert the line into a line of through [illegible] and the Company failing to agree to such reconstruction, the Government will have the right to acquire the [illegible] s the average annual net earnings [illegible] y for preceding three years subject t [illegible] the Company.

Capital—Authorised—Rs. 1,00,00,000 in 1,00,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 94,00,000 in 94,000 shares of Rs. 100 each, fully paid up. Registration Fee—4 annas per share.

In 1925 the subscribed capital of the Company was increased from Rs. 84,00,000 to the present figure by the issue of 10,000 new shares of Rs. 100 each.

Agents—Killick, Nixon & Co., Home Street, Fort, Bombay.

Directors—(1) R. C. Lowndes; (2) Sir Purshotamdas Thakurdas; (3) Sir Byramji Jeejeebhoy; (4) D. R. C. Hartley (*alt.* R. C. Giles); and (5) The Government Inspector of Railways, Circle No. 5, Bombay.

Accounts—Yearly to September 30. Meeting in December. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)		30-9-41	30-9-42	Assets (In Rs.)		30-9-41	30-9-42
Capital	...	94,00,000	94,00,000	Block	...	93,69,764	93,71,765
Debts	...	1,10,580	1,36,647	Outstandings	...	2,43,132	2,44,676
Credit Balance	...	2,45,988	2,24,524	Investments	...	1,31,844	1,31,844
				Cash	...	11,828	12,886
Total	...	97,56,568	97,61,171	Total	...	97,56,568	97,61,171

Year ended Sept	Gross Earnings Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price High
1933	6,95,715	4,12,320	48,728	4	81
1934	6,25,188	3,53,811	26,539	4	9
1935	6,10,300	3,73,854	24,893	4	91
1936	5,15,651	4,30,518	31,910	4½	10
1937	5,92,967	4,23,412	32,822	4½	10
1938	5,99,779	4,23,077	32,399	4½	10
1939	5,30,092	4,15,856	25,245	4½	101
1940	6,12,777	3,37,168	20,033	4½	102
1941	6,80,853	3,00,455	10,088	4½	10
1942	6,36,493	3,78,037	13,024	4	11

CHAPARMUKH-SILGHAT RAILWAY COMPANY, LIMITED

Regd September 14, 1915 The Company owns and operates some 51 miles of line (gauge) from Chaparmukh on the A B. Railway to Silghat (opened for traffic in 1920).

Agreement with the Company [illegible] guarantee to th

Capital Authorised—Rs 33,00,000 in 33,000 shares of Rs 100 Issued and Subscribed Rs. 31,00,000 in 31,000 shares of Rs. 100 each, fully paid up Registration Fee—Re. 1 per deed.

The authorised capital of the Company was raised to the present figure in No 1936, by the creation of 10,000 new shares of Rs 100 each, out of which 8,000 shares were

Managing Agents -Martin & Co, 12, Mission Row, Calcutta. Bo Agents Lalubhai Samaldas & Co, 65, Apollo Street, Fort, Bombay.

Directors (1) T Leslie Martin, (2) Dev Datt, (3) G. L. Mehta, (4) F. N. B (5) H. F Bosly and (6) T S Gladstone

Accounts Half-yearly to March 31 and September 30 Meetings in and January Auditors—Lovelock & Lewes Last Two Balance Shee Progress Statement —

Liabilities (in Rs)	31-3-42	30-9-41	Assets (in Rs)	31-3-42
Capital	31,00,000	31,00,000	Block (Net)	33,84,401
Debts	3,09,126	3,18,318	Outstandings ...	39,519
Credit Balance	56,079	55,562	Cash .	41,585
Total	34,65,505	34,73,880	Total ..	34,65,505

Half year ended	Working Exp etc Rs	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs	Carried Forward Rs	Dividend % p a. (taxable)	Price High
Mar 1938	54,229	96,721	56 03	44,263	16,176	3½	9
" 1938	42,254	74,563	56 66	31,259	16,124	3½	9
Sept 1939	54,924	97,161	56 53	41,507	16,220	3½	9
Mar 1939	59,545	99,232	59 52	42,430	16,278	3½	9
Sept 1940	61,992	1,12,329	55 09	41,345	16,238	3½	10
Mar 1940	45,123	79,379	57 37	41,677	16,820	3½	9
Sept 1941	54,251	1,06,434	51 91	41,658	16,843	3½	9
Mar 1941	52,777	93,807	57 37	39,477	16,935	3½	9
Sept 1942	64,742	1,25,209	53 60	39,341	17,812	3½	9

DARJEELING-HIMALAYAN RAILWAY COMPANY, LIMITED

Regd. April 10, 1879 as the Darjeeling Steam Tramway Co. [illegible] The Company owns and operates some 51 miles of line 2 gauge from [illegible] the E. B. Railway. Also owns the entire capital of Rs. 45,[illegible] of line (2' gauge) of the Darjeeling-Himalayan Railway Extension Co. [illegible] The Company is allowed free use of the cart road and has been given all [illegible] the purposes of the railway free. The Secretary of State meets the cost of maintaining [illegible]

Agreement with the Government.—The Secretary of State [illegible] the Company so long as may be required to keep the gross receipts [illegible] to receive half the surplus of the net profits in excess of 5 per cent. [illegible] tract on May 4, 1949 or any tenth year thereafter on giving 12 [illegible] Company the value of the property as a divided-bearing investment [illegible] to terminate the contract if the line is not worked [illegible]

Capital—Authorised and Issued—Rs. £1,25,000 in [illegible] 17,500 Ordinary, and (ii) 43,750 Preference Shares, both of Rs. 100 each. Only [illegible] shares were issued to provide funds for acquiring the entire [illegible] Darjeeling-Himalayan Railway Extension Co., Ltd. [illegible] cumulative dividend of 5 per cent. (1 Arrears) and to participate [illegible] of divided but not to further participation. **Registration Fee** [illegible]

Debentures—First Debenture Stock Authorised £[illegible] **Issued and Outstanding**—£115,000, issued in 1897 (Rs. 17,25,000) [illegible] to pledge as security. Redeemable at par on any 4th March [illegible] notice. Interest 3½% paid in London on June 30 and December 31. [illegible] feasible by deed only. **Second Debenture**—Rs. 5,00,000 in [illegible] bonds of Rs. 1,000 each, issued on July 8, 1902, and redeemable at par on [illegible] 1949, or in whole or in part on six months' notice at any time after [illegible] 1899. Interest 5½ per cent. on July 1 and January 1.

Agents—Gillanders Arbuthnot & Co., 5, Clive Street, Calcutta. **Remuneration**: Rs. 1,000 monthly and Rs. 1,000 per [illegible] per cent. [illegible] excess of 5 per cent.

Directors—(1) T. S. Gladstone, (2) [illegible] S. C. Tolly, (3) [illegible] A. Shaw, (4) [illegible] L. Wood (Chairman), and (5) Sir Peter Mackenzie.

Accounts—Yearly to March 31. Meetings [illegible] October. **Auditors**: [illegible] Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.)	[illegible]	[illegible]
Capital	[illegible]	[illegible]	Lines	[illegible]	[illegible]
Debentures	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Reserves	[illegible]	[illegible]	Rolling stock [illegible]	[illegible]	[illegible]
Sundries	[illegible]	[illegible]	Outstanding [illegible]	[illegible]	[illegible]
Gross Balance	[illegible]	[illegible]	Investments [illegible]	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended March	Working Expenses Rs.	Gross Receipts Rs.	Net Receipts Rs.	Net Receipts per cent.	Dividend Rs.	Dividend per cent.
1924	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1925	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1926	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1927	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1928	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1929	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1930	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1931	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1932	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

N.B.—[illegible]

DEHRI-ROHTAS LIGHT RAILWAY COMPANY, LIMITED

[illegible] Sone to Rohtas.—The [illegible] Railway.

Capital—Authorised—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each Issued and Subscribed—Rs. 22,50,000 in 2,25,000 shares of Rs 10 each, fully paid up. Registration Fee—Nil.

The capital was increased to Rs 22,50,000 in the year 1941 by issue of 1,50,000 shares of Rs 10 each at a premium of Re. 1 per share.

Managing Agents—Dalmia Jain & Co., Ltd., Dalmianagar, Bihar.

Directors—(1) Seth Shanti Prasad Jain; (2) Kundanlal; (3) Rameshwar Prasad Bajoria, (4) Shreelal Saraf, and (5) Radha Prasad Sinha (Chairman, District Board of Shahabad).

Accounts—Half-yearly to March 31 and September 30. Meetings in July and February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	30-9-41	Assets (in Rs.)	31-3-42	30-9-4[illegible]
Capital	22,52,600	7,52,600	Block (Net)	27,8[illegible],702	12,58,0[illegible]
Reserves	7,04,417	5,54,417	Stores	72,828	64,9[illegible]
Debts	1,10,661	30,068	Outstandings ...	81,594	13,1[illegible]
Credit Balance	1,03,473	63,828	Cash & Invests ...	3,42,727	64,5[illegible]
Total	31,80,151	14,00,913	Total ..	31,80,151	14,00,9[illegible]

Half year ended	Gross Earnings Rs	Net Earnings Rs.	Reserves Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1938	92,892	21,820	,	48,753	5	13½—13[illegible]
Sept. 1938	1,20,537	20,616	,	50,610	5	13½—12[illegible]
Mar 1939	1,22,568	9,416	.	50,285	5	1[illegible]—13
Sept. 1939	65,548	2,585		53,044	...	15½—12[illegible]
Mar. 1940	90,509	7,028		41,400	5	11½—9½
Sept. 1940	65,824	—6,408		27,080	.	11½—11[illegible]
Mar 1941	75,411	11,057		20,523	.	10½—10[illegible]
Sept. 1941	1,10,815	37,303		40,390	6½	12½—10[illegible]
Mar. 1942	2,30,344	54,543	20,000	4,060	6½	14½—11[illegible]

DHOND BARAMATI RAILWAY CO., LTD.*

[illegible] gauge) fr[illegible] 5 times [illegible] aximum [illegible] ber, an [illegible] extend [illegible] og to ag [illegible] n giving [illegible] r proceed [illegible] d by [illegible] Company.

Capital—Authorised, Issued and Subscribed—Rs 12,50,000 in 12,5[illegible] shares of Rs. 100 each, fully paid up. *Less* calls unpaid Rs 400 **Registrati[illegible] Fee—4 as. per share.**

Agents—Shapoorji Godbole & Co., 50-56, Custom House Road, Fort, Bombay. **Remuneration**: Rs. 500 monthly + 2½% of net income + additional 2½% if net income is 5% of subscribed share capital.

Directors—(1) P. K. Godbole; (2) Sir Jamsetji Jeejeebhoy; (3) A. H. Wadia, and (4) Nanabhai C. Broacha.

Accounts—Yearly to March 31. **Meeting** in August or September. **Dividends** in February and September. **Auditors**—S. B. Billimoria & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)		31-3-42	31-3-41	Assets (in Rs.)		31-3-42	31-3-41
Capital	...	12,49,600	12,49,600	Block Net		12,60,729	12,60,729
Reserves	...	33,000	33,000	Outstandings		45,473	27,535
Debts	...	5,050	4,193	Cash		13,670	14,501
Credit Balance	...	32,182	25,672				
Total	...	13,19,832	13,12,465	Total		13,19,832	13,12,465

Year ended March			Gross Earnings Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1923	...	...	1,13,927	48,227	2,434	4½	79½—[illegible]
1924	...	...	1,21,767	48,600	830	5	85—77½
1925	...	...	1,00,996	48,476	2,275	4½	[illegible]
1926	...	...	1,20,591	49,334	1,270	4½	[illegible]
1927	...	...	1,17,532	49,802	3,098	4½	108—[illegible]
1928	...	...	96,171	49,590	1,950	4½	105—102
1939	...	...	92,068	49,279	5,525	4½	104—[illegible]
1940	...	...	1,04,855	45,394	2,078	4½	1[illegible]½—[illegible]
1941	...	...	1,32,078	46,956	3,416	4½	98—[illegible]
1942	...		1,61,125	50,227	7,964	4½	1[illegible]½—174

FUTWAH-ISLAMPUR LIGHT RAILWAY COMPANY, LIMITED

Regd. September, 6, 1915. **The Company** owns some 27 miles of line (2'6" gauge) from Futwah (on the E. I. Ry.) to Islampur to carry traffic in 1929. [illegible] the Company has to pay to the District Board of Patna an annual rent of 20 per cent of the surplus net profit over 5 per cent with a maximum of Rs. 100 per mile.

Agreement with the Government—Conditions same as that of Ahmadabad Tramway Railway Co., Ltd., but the contract will be determined on the 31st of December [illegible] Gazette on giving 12 months' notice and paying to the Company 25 times the average net profit [illegible] of the Company for preceding three years, and [illegible] of 12 per cent [illegible] a maximum of 100 per cent of the actual capital expended.

Capital—**Authorised**—Rs. 12,00,000 in 12,000 shares of Rs. 100 each. **Issued and Subscribed**—Rs. 11,99,000 in 11,990 shares of Rs. 100 each, fully paid up. *Less* 5 shares forfeited Rs. 500. **Registration Fees**—Rs. 1 per share.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) T. Leslie Martin, [illegible] (2) A. H. [illegible] (3) R. [illegible] (4) G. L. [illegible] (5) H. L. [illegible]; (6) [illegible] T. S. Gleeson.

Accounts—Half-yearly to March 31 and September 30. **Meetings** [illegible] and January. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)		31-3-42	31-3-41	Assets (in Rs.)		31-3-42	31-3-41
Capital		11,41,[illegible]	11,41,[illegible]	Block Net		[illegible]	[illegible]
Reserves	...	29,941	29,[illegible]	[illegible]		[illegible]	[illegible]
Debts		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
Credit Balance		21,[illegible]	21,[illegible]	Cash		[illegible]	[illegible]
				Total		[illegible]	[illegible]

Half year ended	Working Exp etc	Gross Earnings	% of Exp to Gross Earnings	Net Profit	Subsidy from Govt.	Carried Forward	Dividend % p a less tax	Price Range High—Low
	Rs	Rs		Rs	Rs	Rs.		Rs.
Mar 1938	47,157	46,985	100·36	17,168	40,287	3,373	3½	92—83
Sept 1938	47,643	63 111	75 49	17,223	24 811	3,438	3½	93—91
Mar 1939	48 646	57,931	83 98	17,215	30 560	5 676	3½	97—91
Sept 1939	52 850	69 002	76 59	13,736	23,764	3 694	3½	90—88½
Mar 1940	58,028	60 632	97 11	13,012	38,133	5 847	3½	88½—83
Sept 1940	57 541	64,933	88·61	15,640	32,489	6,173	3½	87—85
Mar 1941	54,578	51,132	107 23	13,372	43 711	6,193	3½	87—85½
Sept 1941	55,403	58 402	95 02	14,207	37,562	6 251	3½	84—
Mar 1942	54,659	60 593	88 84	11,441	33,537	6,441	3½	89½—87½

GUZERAT RAILWAYS COMPANY, LIMITED*

Regd March 30 1911 The Company owns some 83 miles of light feeder line (2'-6' gauge) [illegible] on the main line of the B. B & C. I [illegible] between [illegible] and [illegible] Railway November 1916 All the three lines are worked and maintained by the B. B & C. I [illegible] (since April 1, 1922) The Secretary of State guarantees such a rebate as would together with [illegible] capital while any profits in excess [illegible] pany The [illegible]

Capital—Authorised—Rs 50,00,000 in 50,000 shares of Rs. 100 each. Issued and Subscribed—Rs 34,50,000 in 34,500 shares of Rs 100 each, fully paid up Registration Fee—4 annas per share

Debenture Capital—Rs 18,00,000 (i) Rs 9,00,000 in 1,800 bonds of Rs. 500 each. Issued on February 15, and April 1, 1915. Repayable on March 31, 1944 Interest 4½ per cent (taxable) on April 1 and October 1; (ii) Rs. 9,00,000 in 90 bonds of Rs 10,000 each Issued in April 1925 and July 1930 Repayable on March 31, 1944 Interest 7 per cent (taxable) on April 1 and October 1. Both the debentures may be redeemed earlier in the event of special purchase of the Company's undertaking by the Secretary of State.

Agents—Killick, Nixon & Co., Home Street, Fort, Bombay.

Directors—(1) R C Lowndes, (2) Dadabhai F Desai, (3) Usufali A Bakerbhai; (4) S[illegible] Purshotamdas Thakurdas, (5) R C Giles, (6) Rao Saheb Trikamdas Panachand Sampat; and (7) The Government Inspector of Railways, Circle No 5, Bombay

Accounts—Annually to March 31. Meeting in July Auditors—A. F Ferguson & Co Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-42	31-3-41	Assets (In Rs.)	31-3-42	31-3-4[illegible]
Capital	34,50,000	34,50,000	Block	31,57,141	31,35,1[illegible]
Debentures	18,00,000	18,00,000	Outstandings	1,29,154	1,63,9[illegible]
Debts	1,07,200	1,04,589	Cash & Invests	1,80,916	1,46,3[illegible]
Credit Balance	1,10,003	1,13,610			
Total	54,67,211	54,67,498	Total	54,67,211	54,67,4[illegible]

Year ended March	Gross Earnings Rs	Net Profit Rs	Rebate from Govt Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1934	3,98,784	1,37,113	1,05,007	48,173	3½	62½—56
1935	3,79,059	1,20,172	1,50,330	47 897	3½	78—57½
1936	4,54,008	1 69 670	2 47,101	70,842	4½	78½—69
1937	4,05,813	1 47,799	1 14 899	63 401	4½	102—78½
1938	3 19 124	1 54 005	1 01 842	55 187	4½	99—93
1939	4 66 832	1 41 522	1 4[illegible] 260	41 6[illegible]	4½	98½—90
1940	4 20 473	1 52 717	1 2[illegible] 173	31 121	4½	101—94
1941	4,09 286	1 31 484	1 0[illegible] 188	[illegible]	4½	103½—91
1942	3 40 116	1 019	1 [illegible] 311	[illegible]	4½	106½—100

HOSHIARPUR-DOAB BRANCH RAILWAY COMPANY, LIMITED

Regd. February 29, 1914. The Company owns some 62 miles of line in three stretches: (i) a distance of 45 miles from Jullunder City, a station of the North Western Railway to Mukerin *via* Tanda, (ii) a distance of 28 miles from the Phagwara station of the North-Western Railway to Rahon via Nawashahr, and (iii) a distance of 10 miles from Nawashahr to Jaspon. The first two lines were opened for traffic in 1915 and the last one in 1917

The Parent Railway guarantees a rebate out of the actual total of the net receipts from traffic interchanged to make up 5 per cent on capital outlay and also pays to the Company by way of office expenses, etc., Rs. 12,000 per annum and such other actual expenses and shares half the surplus profits of the Company in excess of 5 per cent

The Secretary of State has the right to acquire the Railway on March 31 of 1945 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average net earnings of the Company for the preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expended

Capital—Authorised, Issued and Subscribed—Rs. 65,00,000 in 65,000 shares of Rs. 100 each, fully paid up. **Registration Fee**—2 annas per share.

In October, 1927, the capital of the Company was raised from Rs 57,00,000 to the present figure by the creation and issue of 8,000 shares of Rs 100 each.

Managing Agents—Gillanders Arbuthnot & Co., Clive Buildings, Calcutta. **Remuneration**: Rs. 1,000 monthly and 2½ per cent of net income or minimum Rs. 1,000 yearly and further 2½ per cent if surplus for it remains after 5 per cent dividend.

Directors—(1) T. S. Gladstone; (2) A. J. Elkins; (3) Sir Biren Mookherjee; (4) Sir Adamjee Hajee Dawood; and (5) Dev Datt.

Accounts—Yearly to March 31. **Meeting** in August. **Dividend** interim in February and final in August. **Auditors**—Price, Waterhouse, Peat & Co.

Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		31-3-42	31-3-41	Assets (In Rs.)		31-3-42	31-3-41
Capital	...	65,00,000	65,00,000	Block (Net)	...	66,13,938	65,95,806
Reserves	...	60,760	60,760	Outstandings	...	1,95,420	2,01,155
Debts	...	56,459	38,546	Cash & Investments		14,980	12,416
Credit Balance	...	2,07,097	2,10,071				
Total	...	68,24,356	68,09,377	Total	...	68,24,356	68,09,377

Year ended March			Net Profit Rs.	Rebate from Parent Ry. Rs.	Carried Forward Rs.	Dividend % p. a. (tax-free)	Price Range High—Low Rs.
1934	...	...	2,59,003	67,888	42,379	4½	85—80
1935	...	...	2,90,709	72,741	40,588	4½	96—81
1936	...	...	2,99,800	72,864	39,793	4½	96—90½
1937	...	...	3,02,209	69,183	41,428	4½	102—94
1938	...	...	3,02,375	43,049	43,230	4½	101—97
1939	...	...	3,08,792	44,664	51,296	4½	101—98
1940	...	...	3,00,935	57,548	51,637	4½	102—92
1941	...	...	3,04,684	14,167	55,727	4½	102—96½
1942	...	...	2,97,621	...	52,722	4½	106—97

HOWRAH-AMTA LIGHT RAILWAY COMPANY, LIMITED

Regd. May 2, 1895. The Company owns and operates some 42 miles of line (2' gauge) in two stretches: (i) 25 miles from Kadamtola to Amta (on the Damodar River), and (ii) 17 miles from Baragachia (on the Howrah-Amta Line) to Champadanga (on the Damodar River). Opened for traffic in parts at various times between 1897 and 1908.

The Company is allowed by the District Board of Howrah to make free use of any such [illegible] railway. The District Board [illegible] enjoy the right of acquiring [illegible] six months' notice and paying to the Company the value of the whole line with all its equipments together with a bonus of 20 per cent thereon. The Company is exempted from payment of the road cess by the District Board of Howrah, who also guarantee to make the net profits of the Company equivalent to 4 per cent per annum on the Share Capital, subject to a maximum liability of Rs. 28,000 per annum. The District Board receives half the surplus of net profits in excess of 4 per cent.

Capital—Authorised, Issued and Subscribed—Rs. 16,00,000 in 16,000 shares of Rs. 100 each, fully paid up. **Registration Fee**—Re. 1 per deed.

Debentures—Rs. 7,00,000 in 700 six per cent (taxable) bearer bonds of Rs 1,000 each, issued in two series in 1917 and 1918 and redeemable at par on July 1, 1948 Interest on January 1, July 1.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) T Leslie Martin; (2) M. N Roy; and (3) H. F. Bensly

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	31-3-42	30-9-41	Assets (in Rs.)	31-3-42	30-9-41
Capital	16,00,000	16,00,000	Block (Net) ..	35,25,624	36,30,395
Debentures	7,00,000	7,00,000	Outstandings ..	1,53,787	1,11,856
Reserves	12,87,420	11,71,083	Cash & Invests ..	1,75,568	1,53,573
Debts	4,89,636	4,68,314	Stores ...	2,22,864	62,407
Credit Balance	50,157	48,862			
Total	40,77,843	39,88,261	Total ...	40,77,843	39,88,261

Half year ended	Working Exp etc	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs	Rs		Rs.	Rs.		Rs.
Mar 1938	2,96,532	4 27,836	69 31	81,861	80,711	7	115—110
Sept 1938	3 22,537	4 51,179	71 41	53,893	11,257	5	117—114
Mar 1939	3 21 731	4 18,458	73 37	51,290	13 899	5	119—116
Sept 1939	3,71 531	4,41,034	77 90	50,686	15,836	5	115—104
Mar 1940	3,12 031	3,98 608	80 18	29,213	18,047	4	104½—99½
Sept 1940	3 03,611	4,43 801	68 13	58,698	20,162	4	97—89
Mar 1941	3 22 068	4,41,504	72 46	58,665	23,194	4	100—93
Sept 1941	3 38 510	4,47 600	69 42	43,508	23,529	4	102½—89
Mar 1942	3 79 726	5,14,051	62 45	37,258	26,287	4	100—

N B Rs. 1,50 000 and Rs 20,000 respectively were transferred to Development Reserve Account in the half year ended March 1938, and September 1941, and Rs. 80,217 to Terminal Reserve in September 1938

HOWRAH-SHEAKHALA LIGHT RAILWAY COMPANY, LIMITED

Regd. June 19 1895. The Company owns and operates some 20 miles of line (2' gauge) from Kadamtala to Sheakhala including a short branch to Jandi. Opened for traffic between August 1897 and May 1898

The Company is allowed by the District Board of Howrah and Hooghly to make free use of any such portion of the District roads as is necessary for the purposes of the Railway. The [illegible] profits in excess of 4 per cent.

Capital - Authorised—Rs. 6,40,000 in 6,400 shares of Rs. 100 each. Issued —Rs 6 00 000 in 6 000 shares of Rs 100 each, fully paid up. Registration Fee—Re 1 per deed.

Managing Agents—Martin & Co. 12, Mission Row, Calcutta.

Directors—(1) T Leslie Martin, (2) Tarak Nath Mukherjee; (3) M. N. Roy; (4) Ekendra Nandra Mukherjee, (5) H F Bensly, and (6) P N. Banerjee.

Accounts—Half-yearly to March 31 and September 30. Meetings in July & January Auditors—Lovelock & Lewes. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-3-42	30-9-41	Assets (in Rs.)	31-3-42	30-9-41
Capital —	6,00 000	6,00 000	Block (Net)	9,22 022	9,24,566
Reserves —	3 17 174	3 29,321	Outstandings	14 000	[illegible]
Debts —	47 223	24,449	Cash & Invests	71 399	[illegible]
Credit Balance —	19 350	20 107			
Total	10 13 449	[illegible]	Total	10 11 449	[illegible]

Half-year ended	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938 ...	82,017	1,01,397	80·88	15,627	36,871	5	94½—88
Sept. 1938 ...	75,763	90,143	84·04	10,240	36,871	4	84½—82
Mar. 1939 ...	82,815	98,373	84·18	10,662	37,404	4	85—74
Sept. 1939 ...	74,826	87,018	85·99	6,509	37,588	5	80—67
Mar. 1940 ...	76,572	98,102	78·05	14,056	41,320	4	67—66
Sept. 1940 ...	82,112	92,080	89·18	6,290	41,550	2½	66—52½
Mar. 1941 ...	89,785	1,05,121	76·85	18,415	10,465	4	64—63
Sept. 1941 ...	84,450	1,05,244	80·24	12,642	10,607	4	75—64
Mar. 1942 ...	88,715	1,18,620	74·79	10,762	10,762	4	78½—76½

N.B.—Rs. 3,000 and Rs. 9,000 were transferred to the Development Reserve respectively in the half-year ended September 1941 and March 1942.

KALIGHAT-FALTA RAILWAY COMPANY, LIMITED

Regd. April 21, 1915. The Company owns and operates some 261 miles of line (2'-6" gauge) from Majherat to Falta (opened for traffic from Falta to Gholshapur in 1917 and thence to Majherat in 1920).

Agreement with the Government.—Same as that of Abma-pur-Kotwa Railway Co., Ltd., but the contract will be determined on March 31 of 1947 or of any tenth year thereafter on giving 12 months' notice of purchase and paying to the Company 25 times the average annual net earnings of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual amount of capital expenditure.

Capital—Authorised—Rs. 30,00,000 in 30,000 shares of Rs. 100 each. **Issued and Subscribed**—Rs. 19,50,000 in 19,500 shares of Rs. 100 each fully paid up, of which Rs. 3,00,000 are subscribed by the Government. **Registration Fee**—Nil.

The capital of the Company was raised to the present figure in 1926 by the creation of 12,000 new Ordinary Shares of Rs. 100 each and issuing 3,000 shares thereof.

Debentures—Rs. 4,50,000; (*i*) Rs. 3,00,000 in 60 bonds of Rs. 5,000 each, issued at 6¼ per cent in 1923 and renewed at 4½ per cent in October 1931, and repayable at par on September 30, 1953, or in whole or in part on six months' notice at any time after September 30, 1939. (*ii*) Rs. 1,50,000 in 150 bonds of Rs. 1,000 each issued at 6½ per cent in 1925 and renewed at 4 per cent in October 1930 repayable at par on September 30, 1951 or in whole or in part on six months' notice at any time after September 30, 1941. Both the issues are taxable at 4 and are transferable by deed only. Interest March 31, September 30.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. **Remuneration**: Office Allowance Rs. 5,000 yearly.

Directors—(1) Sir Harry Burn; (2) R. B. Lachlan; (3) P. J. P. Tennant; (4) A. D. Ashby; and (5) The Senior Government Inspector of Railways.

Accounts—Yearly to March 31. Meeting generally in October. Auditors—Lowdock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)	31-3-42	31-3-41
Capital ...	19,50,000	19,50,000	Block (Net) ...	21,42,[illegible]	[illegible]
Debentures ..	4,50,000	4,50,000	Investments ...	[illegible]	[illegible]
Reserves ...	1,05,476	14,821	Cash, etc. ...	[illegible]	[illegible]
Debts ...	81,891	1,81,760			
Total ...	25,87,367	25,97,100	Total ...	[illegible]	[illegible]

Year ended March	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to Gross Earnings	Net Profit Rs.	Carried Forward Rs.	Dividend per cent	Price Range High—Low Rs.
1933 ...	1,22,[illegible]	1,84,[illegible]	66·00	26,[illegible]	[illegible]	[illegible]	[illegible]
1934 ...	1,[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1935 ...	1,61,[illegible]	1,[illegible]	104·[illegible]	—22,112	[illegible]	[illegible]	[illegible]
1936 ...	1,[illegible]	1,[illegible]	106·[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1937 ...	1,47,[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1938 ...	1,[illegible]	1,[illegible]	[illegible]	—[illegible]	[illegible]	[illegible]	[illegible]
1939 ...	1,[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1940 ...	2,01,[illegible]	1,[illegible]	129·[illegible]	—[illegible]	[illegible]	[illegible]	[illegible]
1941 ...	1,[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942 ...	2,[illegible]	2,14,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

KATAKHAL-LALA BAZAR RAILWAY COMPANY, LIMITED

[illegible] (metre gauge) from [illegible] Under the [illegible] the line, [illegible] half the surplus [illegible] of the [illegible] there- [illegible] ses the [illegible] num of [illegible] ailure [illegible]

Capital—Authorised—Rs 10,00,000 in 10,000 shares of Rs. 100 each. Issued—Rs 9,00,000 in 9,000 shares of Rs 100 each. Subscribed—Rs. 8 91,100 in 8,911 shares of Rs 100 each, fully paid up. Registration Fee—Nil

Debentures—Rs 6,50,000 in 650, 4 per cent (taxable) bonds of Rs. 1,000 each issued at par on May 1, 1935, and repayable at par on December 31, 1944, or in whole or in part on six months' notice at any time after December 31, 1939 Interest June 30, December 31. Transferable by deed only.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. **Remuneration** Office Allowance Rs 3,500 yearly.

Directors—(1) Sir Harry Burn, (2) R. B. Lagden, (3) P. J. P. Thomas; (4) K. L. Jalal and (5) The Senior Government Inspector of Railways.

Accounts—Yearly to March 31 Meeting generally in October. Auditors—Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)	31-3-42	31-3-41
Capital	8,91,100	8,91,100	Block (Net)	13,06,169	13,10,850
Debentures	6,50,000	6,50,000	Outstandings	36,804	34,258
Reserves	889	341	Cash	19,145	43,439
Debts	40,030	43,086			
Total	15,82,118	15,84,527	Total	15,82,118	15,84,527

Year ended March	Working Exp etc	Gross Earnings	% of Exp to Gross Earnings	Net Profit	Subsidy from Govt.	Dividend per cent per annum	Price Range High—Low
	Rs	Rs		Rs	Rs		Rs.
1933	26,511	53,023	50	—6,477	46,536	4½	75—79
1934	25,604	51,349	50	—5,595	41,239	4*	82—73
1935	23,220	46,459	50	—815	32,004	3½	93½—78
1936	23,104	46,204	50	—2,734	33,923	3½	93½—88
1937	21,150	42,301	50	—4,559	35,747	3½	90—94
1938	24,273	48,542	50	—2,072	33,201	3½	92—87
1939	26,882	53,761	50	676	30,512	3½	93—91
1940	26,782	53,564	50	836	30,362	3½	92½—85
1941	32,134	64,269	50	6,063	31,189	3½	89—86
1942	34,282	68,564	50	8,069	23,119	3½	95½—93

* First half-year 4½ per cent, second half year 3½ per cent

MANDRA-BHON RAILWAY COMPANY, LIMITED*

Regd November 13, 1915 **The Company owns and operates some 46½ miles of light** gauge line from Mandra on the N. W. Railway to Bhon The line was opened for traffic ween 1915 and 1916.

The Parent Railway guarantees a [illegible] out of [illegible] net receipts from traffic inter- changed to make up 5 per [illegible] was Rs [illegible] per annum for office expenses and [illegible] surplus [illegible] The Secretary of State for India has the right [illegible] Rs [illegible] fourth year thereafter on giving 12 [illegible] annual net earnings [illegible] three years subject to a [illegible] total capital expended. Also [illegible]

Capital—Authorised—Rs. 50,00,000 in 50,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 27,50,000 in 27,500 shares of Rs. 100 each, fully paid up. Registration Fee—2 annas per share.

Agents—Killick, Nixon & Co., Home Street, Fort, Bombay.

Directors—(1) F. F. Stiffman; (2) Sir Purshotamdas Thakurdas; (3) R. C. Giles; (4) Ambalal Sarabhai; (5) The Government Inspector of Railways, Circle No. 5 Bombay; and (6) Sir Chunilal V. Mehta.

Accounts—Yearly to September 30. Meeting in January. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-9-41	30-9-42	Assets (in Rs.)	30-9-41	30-9-42
Capital	...	27,50,000	27,50,000	Block	27,88,804	27,85,634
Debts	...	25,072	47,629	Outstandings	76,250	76,220
Credit Balance	...	65,532	66,250	Cash	3,341	2,145
Total	...	28,68,604	28,63,879	Total	28,68,604	28,63,979

Year ended Sept.		Gross Earnings Rs.	Net Profit* Rs.	Rebate from Govt. Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922	...	1,93,754	1,20,472	50,001	14,595	4½	78—55½
1924	...	1,90,620	1,00,125	51,522	4,125	4½	91—76
1925		1,84,540	1,16,956	55,105	4,216	4½	94—91
1926	...	1,64,220	1,15,893	49,222	3,144	4½	105½—91
1927	..	2,04,564	1,15,010	49,101	1,279	4½	103½—95
1928	...	1,66,624	1,18,111	69,269	2,515	4½	101—97½
1929	...	1,66,920	1,10,522	62,542	2,047	4	102—92
1940	...	2,03,044	1,00,566	54,265	4,475	4½	98—89½
1941	...	2,32,785	1,14,057	24,659	1,659	4½	98—91

*Inclusive of Rebate from Government.

MAYURBHANJ RAILWAY COMPANY, LIMITED

Regd. July 1, 1915. The Company was formed to acquire the Mayurbhanj (Light) Railway and to extend the same to Talbani. Owns and operates some 71 miles of line (2'-6" gauge) from Rupsa (on B.-N. Ry.) to Baripada, the capital of the Mayurbhanj State, and thence to Talbani (the extension to Talbani was opened for traffic in 1929).

The Parent Railway guarantees a rebate out of the actual net receipts from traffic interchanged to make up 5 per cent on capital raised and allows Rs. 6,000 per annum for 0.7 or expenses and shares half the surplus profits in excess of 5 per cent. The Government of India have the right to acquire the Railway on March 31, of 1950 or of any tenth year thereafter on giving 12 months' notice and paying to the Company 25 times the average annual net earnings of the Company for preceding three years, subject to a maximum of 120 per cent and a minimum of 100 per cent of the actual capital expended. Also clause (iii) of the Agreement of Ahmadpur-Katwa Railway Co., Ltd.

Capital—Authorised—Rs. 25,00,000 in 25,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 22,25,000 in 22,250 shares of Rs. 100 each, fully paid up. Issued as fully paid up to the Maharaja of Mayurbhanj as consideration for the purchase of the Railway from Rupsa to Baripada 5,920 shares of Rs. 100 each. Registration Fee—Rs. 2 per deed.

Managing Agents—Hoare Miller & Co., Ltd., 5, Fairlie Place, Calcutta.

Directors—(1) J. B. Turnbull; (2) W. R. Elliot; and (3) P. N. Banerjee.

Accounts—Yearly to March 31. Meeting in November or December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-3-41	31-3-42	Assets (in Rs.)		31-3-41	31-3-42
Capital	...	22,25,000	22,25,000	Block (Net)	...	21,79,299	21,79,755
Debts		3,02,211	3,07,520	Repayment of Loans		1,79,154	1,79,150
Credit Balance	.	2,55,349	2,60,290	Outstandings	.	61,272	62,212
				Cash		62,885	49,369
Total		27,82,560	28,00,810	Total	.	27,82,560	28,00,810

Year ended March	Gross Earnings Rs	Net Profit Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	6,86,010	3,43,453	98,823	4½	84—63
1934	5,86,101	2,93,050	98,403	4½	85—81
1935	6,46,962	3,23,481	97,302	4½	96—82
1936	7,98,436	3,99,218	99,830	4½	98—88
1937	8,82,247	4,43,913	1,07,285	4½	104—91
1938	8,29,408	4,44,068	1,14,837	4½	103—88
1939	8,67,370	4,76,043	94,906	5	102—98
1940	9,10,286	4,44,313	1,02,806	4½	101—98
1941	9,53,112	4,57,579	1,00,113	4½	103—94½
1942	10,29,070	4,37,496	1,01,009	4½	104—100

SHAHDARA (DELHI) SAHARANPUR LIGHT RAILWAY CO., LTD.

[illegible]

100 per cent, of the capital expended

Capital - Authorised- Rs 30,00,000 in 30,000 Ordinary Shares of Rs. 100 each. Issued - Rs 15,00,000 in 15,000 Ordinary shares of Rs. 100 each, fully paid up. Registration Fee—Re 1 per deed

Debentures - Authorised and Outstanding—£200,000 (Rs. 30,00,000) issued at 104 per cent (by sale through Ogilvy, Gillanders & Co.) in 1905 and secured as a first charge on the undertaking and assets and the rights and interests of the Company under its agreement with the Government of U. P. Redeemable at par (except under circumstances mentioned above) at any time on 6 months' notice from the Company Interest 4½ per cent on January 1 and July 1 Transferable by deed only

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors - (1) T. Leslie Martin, (2) Dev Dutt, (3) P. O. Pearce, (4) T. S. [illegible] (5) E. L. Watts, and (6) P. N. Banerjee

Accounts - Half-yearly to March 31 and September 30. Meetings in July and January Auditors - Loveluck & Lewes Last Two Balance Sheets and Progress Statement -

Liabilities (in Rs.)	31-3-42	31-9-41	Assets (in Rs.)	31-3-42	31-9-41
Capital	15,00,000	15,00,000	Block (Net)	31,86,624	31,46,391
Debentures	30,00,000	30,00,000	Outstandings	72,345	78,473
Reserves	13,66,277	13,29,810	Cash & Investment	10,10,379	10,29,310
Debts	3,14,633	3,49,389			
Credit Balance	84,552	72,943			
Total	62,69,392	62,49,141	Total	62,69,392	62,49,141

Half year ended	Working Exp. etc. Rs.	Gross Earnings Rs.	% of Exp. to gross Earnings	Net Profit Rs	Paid to Govt. Rs	Carried Forward	Dividend % p. a. less tax	Price Range High—Low Rs.
Mar. 1934	2,27,[illegible]	5,29,[illegible]	43.27	84,820	83,568	2,73,019	10	105—[illegible]
Sept. 1934	2,21,[illegible]	4,51,257	51.74	53,914	27,030	2,77,859	5	102—[illegible]
Mar. 1935	2,37,512	4,91,248	49.23	58,634	30,405	2,79,363	9	139—[illegible]
Sept. 1935	2,37,[illegible]	4,31,[illegible]	55.27	46,137	29,681	2,81,[illegible]	7	[illegible]
Mar. 1936	2,77,[illegible]	5,82,[illegible]	47.64	83,139	74,409	2,76,112	10	115—[illegible]
Sept. 1936	2,54,[illegible]	5,32,[illegible]	49.13	91,[illegible]	91,[illegible]	2,77,[illegible]	8	159—[illegible]
Mar. 1941	2,47,[illegible]	6,32,343	41.07	1,08,[illegible]	1,02,[illegible]	28,657	12	[illegible]
Sept. 1941	2,21,[illegible]	4,91,[illegible]	[illegible]	[illegible]	[illegible]	23,[illegible]	8	[illegible]
Mar. 1942	2,30,[illegible]	4,31,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]

Reserve Rs. [illegible] [illegible] Rs. [illegible] the half year ended March 1941 [illegible] [illegible] were transferred to the Reserve Fund

SIND LIGHT RAILWAYS, LIMITED*

The Government took over the Railway on December 31, 1942

TAPTI VALLEY RAILWAY COMPANY, LIMITED*

The Government took over the Railway on March, 31, 1942.

TEZPORE-BALIPARA TRAMWAY COMPANY, LIMITED

Regd. October 2, 1893. The Company owns and operates some 21 miles of tramway (2'—6" gauge) from Tezpore (on the Brahmaputra) in the Darrang District of Assam to Balipara (opened for traffic between August 1894 and September 1895).

Agreement with the Government.—The Government allow the Company to make free use of the Government land for the purposes of the tramway. The Secretary of State has the right to acquire the tramway at any seventh year from 1910 on giving 12 months' notice and paying the Company 120 per cent of the value of the undertaking as a dividend-earning undertaking.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000: (*i*) Rs. 1,75,000 in 1,750 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 2,25,000 in 2,250 6 per cent (tax-free) non-cumulative Preference Shares of Rs. 100 each, fully paid up. Registration Fee—Nil.

Debentures—Rs. 80,000. Now outstanding Rs. 50,000 in bonds of Rs. 100 each, issued at par in 1911, and originally repayable at par in December 1938, but extended to December 31, 1947. Interest taxable 4½ per cent (reduced from 6 per cent in September 1937) on June 30 and December 31. Transferable by deed only.

Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration: Office allowance Rs. 550 monthly.

Directors—(1) R. B. Lagden; (2) O. J. Roy; and (3) P. J. P. Thomas.

Accounts—Half-yearly to March 31 and September 30. Meetings in August and February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-41	30-9-41	Assets (In Rs.)	31-3-41	30-9-41
Capital ...	4,00,000	4,00,000	Block (Net)	4,87,240	4,87,240
Debenture ...	50,000	50,000	Stores ...	10,252	10,883
Reserves ...	73,770	88,177	Outstandings ...	25,700	54,926
Debts ...	57,708	44,423	Cash ...	77,340	55,319
Credit Balance ...	18,063	25,768			
Total ...	6,00,441	6,08,368	Total ...	6,00,441	6,08,368

Half-year ended	Working Exp. etc.	Gross Earnings	% of Exp. to Gross Earnings	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.		Rs.	Rs.		Rs.
Sept. 1937 ...	57,578	81,047	71·4	4,868	1,860	...	65
Mar. 1938 ...	52,551	81,959	64·1	20,424	2,394	...	65
Sept. 1938 ...	58,335	74,691	78·3	11,595	2,239	...	65
Mar. 1939 ...	55,361	85,090	65·6	20,891	1,977	...	54
Sept. 1939 ...	62,126	64,158	96·8	—2,317	—340	...	54 Nom.
Mar. 1940 ...	63,928	88,936	71·8	16,261	2,285	...	54 Nom.
Sept. 1940 ...	62,644	89,723	70·1	21,523	2,475	...	54 Nom.
Mar. 1941 ...	63,344	85,197	74·3	16,488	2,733	...	54 Nom.
Sept. 1941 ...	68,537	97,535	70·3	23,035	3,154	...	54 Nom.

Year ended March	Gross Earnings Rs	Net Profit Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	6,86,910	3,43,433	98,821	4½	84—83
1934	5,86,101	2,93,070	98,403	4½	85—81
1935	6,46,062	3,23,481	97,302	4½	96—82
1936	7,08,436	3,09,214	99,830	4½	98—88
1937	8,82,247	4,43,013	1,07,283	4½	104—94
1938	8,29,408	4,44,068	1,14,897	4½	103—98
1939	8,67,370	4,76,043	94,996	5	103—98
1940	9,10,286	4,44,315	1,02,406	4½	101—98
1941	9,53,112	4,37,579	1,00,113	4½	103—94½
1941	10,29,090	4,37,406	1,01,099	4½	104—100

SHAHDARA (DELHI) SAHARANPUR LIGHT RAILWAY CO., LTD

Regd. November 29, 1903 The Company owns some 92½ miles of line (2'-6" gauge) from Shahdara near Delhi on the E. I. Ry. to Saharanpur (the junction of the O. & R. and N. W. Rys.) Opened for traffic in 1907 The Company has been given free of cost sufficient land for the purposes of a single broad gauge railway

Agreement with the U. P. Government [illegible] to share half the surplus [illegible]

Capital—Authorised—Rs 30,00,000 in 30,000 Ordinary Shares of Rs. 100 each Issued—Rs 15,00,000 in 15,000 Ordinary shares of Rs. 100 each, fully paid up Registration Fee—Re. 1 per deed.

Debentures—Authorised and Outstanding—£200,000 (Rs. 30,00,000) issued at 104 per cent (by sale through Ogilvy, Gillanders & Co.) in 1905 and secured as a first charge on the undertaking and assets and the rights and interests of the Company under its agreement with the Government of U. P. Redeemable at par (except under circumstances mentioned above) at any time on 6 months' notice from the Company. Interest 4½ per cent on January 1 and July 1 Transferable by deed only.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) T. Leslie Martin, (2) Dev Dutt, (3) E. O. Pearce, (4) T. S. Gladstone, (5) E. L. Watts, and (6) P. N. Banerjee

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-9-41	Assets (in Rs.)	31-3-42	31-9-41
Capital	15,00,000	15,00,000	Block (Net) ...	51,86,824	51,46,394
Debentures	30,00,000	30,00,000	Outstandings ..	72,385	73,473
Reserves	13,66,207	13,26,810	Cash & Investment	10,10,379	10,29,311
Debts	3,78,633	3,49,389			
Credit Balance	84,552	72,982			
Total .	63,69,392	62,49,181	Total .	62,69,392	62,49,181

Half-year ended	Working Exp etc. Rs.	Gross Earnings Rs	% of Exp. to gross Earnings	Net Profit Rs	Paid to Govt. Rs.	Carried Forward	Dividend % p. a. less tax	Price Range High—Low Rs
Mar 1938	2,39,498	5,28,099	45·27	88,850	85,568	2,73,039	10	148—141
Sept 1938	2,33,469	4,51,257	51·74	53,818	37,030	2,77,859	8	148—142
Mar. 1939	2,37,532	4,82,246	49·25	58,634	50,405	2,79,343	9	152—140
1939	2,27,338	4,11,366	55·27	46,157	28,661	2,81,203	7	139—134
Mar. 1940	2,77,944	5,62,908	49·44	83,190	74,496	2,76,112	10	137—130
Sept. 1940	2,68,672	5,92,404	46·12	91,481	91,427	2,77,749	8	145—140
Mar 1941	2,67,086	6,50,342	41·07	1,08,283	1,02,814	26,657	10	159—142
Sept. 1941	3,21,735	6,01,946	53·45	56,723	50,389	23,482	8	179—158½
Mar 1942	3,90,533	6,91,374	56·49	59,070	52,626	27,130	10	180—176

Remarks.—Rs. 25,000 in the half year ended March 1938, Rs 2,60,000 in the half year ended March 1941 and Rs 10,000 in the half year ended September 1941 were transferred to the Reserve Fund.

SIND LIGHT RAILWAYS, LIMITED*

The Government took over the Railway on December 31, 1942.

TAPTI VALLEY RAILWAY COMPANY, LIMITED*

The Government took over the Railway on March, 31, 1942.

TEZPORE-BALIPARA TRAMWAY COMPANY, LIMITED

Regd. October 2, 1893. The Company owns and operates some 21 miles of Tramway (2' 6" gauge) from Tezpore (on the Brahmaputra) in the Darrang District of Assam to Balipara (opened for traffic between August 1894 and September 1895).

Agreement with the Government.—The Government allow the Company to make free use of the Government land for the purposes of the tramway. The Secretary of State has the right to acquire the tramway at any seventh year from 1910 on giving 12 months' notice and paying the Company 120 per cent of the value of the undertaking as a dividend-earning undertaking.

Capital—Authorised, Issued and Subscribed Rs. 4,00,000: (i) Rs. 1,75,000 in 1,750 Ordinary Shares of Rs. 100 each, and (ii) Rs. 2,25,000 in 2,250 6 per cent (tax-free) non-cumulative Preference Shares of Rs. 100 each, fully paid up. **Registration Fee—Nil.**

Debentures—Rs. 80,000. Now outstanding Rs. 50,000 in bonds of Rs. 100 each, issued at par in 1911, and originally repayable at par in December 1938, but extended to December 31, 1947. Interest taxable 4½ per cent (reduced from 6 per cent in September 1937) on June 30 and December 31. Transferable by deed only.

Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta **Remuneration**: Office allowance Rs. 550 monthly.

Directors—(1) R. B. Lagden; (2) O. J. Roy; and (3) P. J. P. Thomas

Accounts—Half-yearly to March 31 and September 30. Meetings in August and February. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)		31-3-41	30-9-41	Assets (in Rs.		31-3-41	30-9-41
Capital	...	4,00,000	4,00,000	Block (Net)		4,87,249	4,87,249
Debenture	...	50,000	50,000	Stores		10,232	10,882
Reserves	...	73,770	88,177	Outstandings		23,709	34,992
Debts	...	27,708	44,423	Cash		77,249	55,719
Credit Balance	..	18,963	25,768				
Total	...	6,00,441	6,08,368	Total	.	6,00,441	6,08,368

Period ended		Working Expenses etc.	Gross Earnings	Cost of Exp. to Gross Earnings	Net Profit	Carried Forward	Dividend per cent per annum	Price Range High—Low
		Rs.	Rs.		Rs.	Rs.		Rs.
Sept. 1937	...	27,278	31,047	73·4	4,8[illegible]	1,8[illegible]	.	[illegible]
Mar. 1938	...	22,551	31,519	64·1	2[illegible]	2,[illegible]		[illegible]
Sept. 1938	...	26,[illegible]	34,[illegible]	78·8	11,[illegible]	2,[illegible]	.	[illegible]
Mar. 1939	...	22,[illegible]	35,[illegible]	67·4	2[illegible]	1,[illegible]		[illegible]
Sept. 1939	...	42,[illegible]	44,[illegible]	[illegible]	[illegible]	[illegible]	.	[illegible]
Mar. 1940	..	42,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Sept. 1940	..	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Mar. 1941	..	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Sept. 1941	.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]

Section VII

HISTORY OF THE COAL INDUSTRY. DESCRIPTION OF VARIOUS COALFIELDS. STATISTICS RELATING TO THE PRODUCTION, IMPORT & EXPORT OF COAL. PARTICULARS RELATING TO COAL COMPANIES.

The first exploitation of the Indian coalfields goes back to as early as the seventies of the eighteenth century. It was in 1774 that the then Magistrate of Chota Nagpur, Mr. S. G. Heath in partnership with one Mr. John Sumner first obtained permission from Warren Hastings, Governor of Bengal, to work the coal mines of "Pachete and Birbhum". Later on, they were joined in their activity by one Mr. Holtzerne, but the coals raised by them were of a very poor quality, and when Mr. Heath was transferred to another District the business came to an end.

No more attempt at coal raising on a systematic basis was made until 1814, when a British [illegible] the coal resources of the [illegible] g open- [illegible] ng the [illegible] & com- [illegible] Tagore, [illegible] 445, the [illegible] tre. At [illegible] Indian [illegible] monopoly.

We are told that in 1860 fifty collieries were working in the Raneegunge field. But the output was very small. In 1864 was registered the Equitable Coal Company. This was [illegible] Association, Limited. The [illegible] r in 1875. Between [illegible] al Nagpur Coal Co. [illegible] ram Coal Co. (1891, [illegible] 000), Akash Coal Co. [illegible] Hurrihalli Coal Co.

After 1901 there came a boom for coal companies in Bengal, and some of the well known coal companies came into existence during this period. With the discovery of the vast resources of the Karanpura Coalfield, another boom came in 1921.

According to official statistics there were on March 31, 1939, 201 Joint Stock Coal Companies working in India with a total Paid Up Rupee Capital of Rs. 8,78,09,792 and 4 Companies with a Sterling Capital of £340,000.

Raneegunge Coalfield. [illegible] [illegible] mield is due to the fact [illegible] [illegible] [illegible]

Giridih Coalfield.—Near about lies the Giridih Coalfield under the management of the East Indian Railway. It is 11 square miles in area, and yields coal of the best quality. Total reserves of the field are estimated at 60 million tons, half of which are capable of yielding excellent coke.

Karanpura Field.—A coalfield of vast future possibilities is the Karanpura Coalfield in the upper part of the Damodar Valley in the Districts of Hazaribagh, Ranchi and Palamau. The resources of the Karanpura Field are supposed to be 9,500 million tons.

Talcher Field.—Of other coalfields in the Bengal-Bihar-Orissa region, the most important is the *Talcher* which is stated to have reserves to the tune of 1814 million tons. By virtue of its proximity to the Madras Presidency and its transport facilities it is sure to become a factor in the future sources of coal supply for Southern India.

Coalfields of Central India.—There are altogether five coalfields in Central India,—all situated within the Rewa State. Coal raised from them during the present century was 1·12 per cent of the total Indian output.

Central Provinces Coalfields.—During the present century, the coalfields of C. P. accounted for a total tonnage of 14,578,807 or 2·75 per cent of the Indian output.

Hyderabad Coalfields.—During the present century (1900-22), 19,400,531 tons (or 3·65 per cent of the Indian total) of coal were raised from the coalfields of Hyderabad. Situated within the Nizam's Dominions, they form part of the Godavari-Gondwana belt. The most productive among them is the Singareni Field. It covers an area of 19 square miles.

Cretaceous, Jurassic and Tertiary Coalfields.—The Cretaceous, Jurassic and Tertiary coalfields of India are responsible for only 2 per cent of Indian production. They occur in Assam, Baluchistan, the Punjab, Rajputana, Burma, Kashmir and North-Western Province. Despite their low percentage of contribution to the total output of India, they are yet of great importance to the areas where they occur.

Railways and Coal Industry.—The Indian Railways are the largest consumers of coal in India. They alone consume over 50 per cent of the total consumption of coal in India. Formerly the Indian Railways used to have the major portion of their supply of coal from the market. But since 1914 they pursued a policy of having considerable portion of their supply from collieries owned and managed by themselves. This led to a serious loss of custom for the coal trade, a loss which was not compensated by the creation of fresh or the expansion of existing demand in any other direction.

The Coal Grading Board has done a great service to the coal industry by seeing to it that only the best quality of Indian coal goes to the overseas markets so that Indian coal may not be ousted from these markets on the ground of inferior quality. It is to be noted that the whole of the coal exported from India is from the coalfields of Bengal, Bihar and Orissa.

Indian Coal Statistics

Year	Production Tons.	Imports Tons.	Exports Tons.	Year	Production Tons.	Imports Tons.	Exports Tons.
1900 ...	6,118,692	135,649	490,490	1921 ...	19,592,947	1,297,475	279,791
1901 ...	6,635,727	191,627	557,871	1922 ...	19,010,583	1,029,523	77,118
1902 ...	7,424,402	219,347	459,115	1923 ...	19,655,353	585,305	136,585
1903 ...	7,458,586	164,140	411,958	1924 ...	21,176,676	402,884	296,483
1904 ...	8,216,706	255,574	602,810	1925 ...	20,990,088	457,673	216,000
1905 ...	8,417,739	197,784	783,023	1926 ...	20,999,167	149,808	617,563
1906 ...	9,783,250	226,265	1,002,951	1927 ...	22,052,266	199,685	576,167
1907 ...	11,147,259	201,588	658,145	1928 ...	22,542,872	166,422	626,243
1908 ...	12,769,635	285,223	659,596	1929 ...	23,418,724	179,928	726,610
1909 ...	11,570,064	490,421	563,940	1930 ...	23,803,018	171,747	461,198
1910 ...	12,017,413	315,987	988,266	1931 ...	21,716,425	89,275	441,219
1911 ...	12,715,534	318,462	862,177	1932 ...	20,153,887	45,250	519,482
1912 ...	14,706,239	500,534	898,759	1933 ...	19,519,163	64,512	426,176
1913 ...	16,298,009	644,879	759,155	1934 ...	22,057,447	72,244	250,283
1914 ...	16,464,263	418,741	579,746	1935 ...	23,011,695	77,121	215,584
1915 ...	17,103,922	190,591	755,042	1936 ...	22,610,821	95,799	197,212
1916 ...	17,254,839	33,820	881,741	1937 ...	25,625,286	82,600	872,310
1917 ...	18,212,918	45,720	408,117	1938 ...	28,312,906	45,210	1,150,610
1918 ...	20,722,493	54,546	74,466	1939 ...	27,637,447	50,440	1,772,000
1919 ...	22,628,037	48,577	506,227	1940 ...	29,87,569	8,250	2,687,249
1920 ...	17,992,214	59,613	1,224,758				

ADJAI COLLIERIES, LIMITED

Registered at Calcutta on April 8, 1925. The Company's property consists of 616 bighas of Raita, Keithi and Poniah seams, located in Mauzah Kashbera in Pergunah Karnagarh. [illegible] the Company's colliery remained closed colliery was reopened to be worked on revenue expenditure, and allowing [illegible] several lakhs.

Capital—Authorised—Rs 6,50,000 · (i) Rs. 4,50,000 in 45,000 Ordinary Shares of Rs 10 each, and (ii) Rs. 2,00,000 in 4,000 Preference Shares of Rs. 50 each Issued and Subscribed—Rs. 5,25,000 (i) Rs. 3,50,000 in 35,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,75,000 in 3,500 Non-cumulative 6 per cent Preference Shares (carrying preferential claim to repayment of capital) of Rs. 50 each, both fully paid up. Registration Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd, 8, Clive Row, Calcutta. Remuneration. Monthly office allowance of Rs. 500 + 10% of net profit.

Directors—(Qualification, 100 shares)—(1) K. W. Meabing; (2) G Morgan, and (3) J S Ker

Borrowing Powers—Up to one-half of issued capital.

Accounts—Yearly to January 31 Meeting in June. Auditors—Lovelock & Lewes Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-1-41	31-1-42	Assets (in Rs.)	31-1-41	31-1-42
Capital	5,25,000	5,25,000	Block (Net) ..	6,21,388	6,21,388
Debts	2,03,185	1,91,731	Stores ...	1,356	1,356
			Outstandings .	19,176	12,422
			Debit Balance ..	88,265	84,555
Total	7,28,185	7,19,731	Total ..	7,28,185	7,19,731

Year ended	Sales Rs.	Stocks Rs	Net Profit Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
July 1934		278	—7,472	—65,185	.	7¼—3¼
Jan. 1935	336	92	—6,937	—72,142	..	5¼—3
July 1935	351	33	—7,669	—79,841	.	5—3
Jan. 1936		3	—7,271	—87,112	.	5—3
Jan 1937			—8,028	—95,140	.	5—3
Jan. 1938	2,081		868	—94,272	.	5—4
Jan 1939			1,891	—92,380		7¼—4
Jan 1940			1,020	—91,360	..	4 Nom.
Jan 1941			5,093	—86,203	..	4 Nom.
Jan 1942			1,710	—84,555	...	4 Nom.

THE AMALGAMATED COALFIELDS, LIMITED

Registered at Calcutta on May 12, 1924 Owns and works an area of 8,938 acres of coal-fields in the Pench District of the Central Provinces and favourably located at only about 450 miles from Bombay.

***Capital—Authorised—Rs 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each Issued and Subscribed—Rs 11,75,000 in 1,17,500 Ordinary Shares of Rs. 10 each, fully paid up. Registration Fee—Nil**

In April 1940, the issued and subscribed capital was increased to the present figure by the issue of 10,694 new Ordinary Shares of Rs 10 each which were offered at a premium of Rs. 15 per share to the existing shareholders in the proportion approximately of one new share for every ten shares held

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration Monthly office allowance of Rs 2,500 + a commission of 5 per cent on sales, salaries, royalties, etc.

Directors—(Qualification, 100 Ordinary Shares)—(1) H D. Townend; (2) A. T. Taylor, (3) H B. Lagden, and (4) F C. Guthrie

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-42	31-3-42	Assets (in Rs.)	30-9-42	31-3-42
Capital ...	11,75,000	11,75,000	Block (Net) .	11,73,000	11,80,000
Reserves ..	6,97,910	6,97,910	Stores .	3,36,472	2,84,713
Debts ..	6,23,512	4,84,815	Stock .	7,974	7,053
Credit Balance ...	1,48,050	1,29,953	Outstandings ..	4,30,003	3,58,043
			Cash & Invests ..	6,02,003	6,07,869
Total ...	26,49,472	24,67,678	Total ...	26,49,472	24,67,678

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Net Profit Rs.	Depreciation & Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1932	18,177	18,103	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1933	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1933	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1934	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1934	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1935	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1935	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1936	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1936	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1937	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1937	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1938	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept. 1938	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BANSRA COAL COMPANY, LIMITED

Registered at Calcutta on February 15, 1908. Formed to acquire and take over the mines and rights of Gulbandi Jodhra from Co. Bonapouse Coal Association Ltd. Owns 3,794 acres of coal-bearing land in Manbhum Tenure. Power House Load Factor spent in the Bansgarpur Colliery. Total mining royalty amounts per ton [illegible] Rs. 1 [illegible] raised. They are linked up with the E. I. Railway. Only the Collieries in Tenure are at the moment working. Reserves estimated 15 of about 10 [illegible]

Capital Authorised Rs. 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each. **Issued and Subscribed** Rs. 1,97,495 in 38,499 Ordinary Shares of Rs. 5 each, fully paid up. **Registration Fee** Nil

In 1922 the authorised capital was increased from Rs. 2,00,000 to Rs. 5,00,000 by the creation of 20,000 new Ordinary Shares of Rs. 10 each, out of which 5,10,000 shares were issued at par to existing shareholders in the proportion of one new share for every three shares held. In March, 1930, it was reduced from Rs. 5,00,000 to Rs. 1,92,495 by cancelling the 11,501 unissued shares of Rs. 10 each, and by reducing the nominal amount of 38,499 issued shares from Rs. 10 to Rs. 5 per share. The authorised capital was then increased to Rs. 5,00,000 by the creation of 21,501 new shares of Rs. 5 each, ranking for dividend in all respects *pari passu* with the issued shares of the Company.

Borrowing Powers Up to Rs. 1,00,000.

Managing Agents Kilburn & Co., 4, Fairlie Place, Calcutta. **Remuneration:** Monthly allowance of Rs. 500 + a commission.

Directors—(Qualification, 100 Ordinary Shares)—(1) G. C. H. Kent; (2) N. T. Williams; and (3) Kanji Lal Dutta.

Accounts—Yearly to March 31. Meeting in July. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	31-3-41	31-3-42	Assets (in Rs.)	31-3-41	31-3-42
Capital ...	1,92,495	1,92,495	Block (Net) ...	1,62,056	1,58,337
Reserves ...	21,526	21,526	Stores ...	28,865	26,452
Debts ...	27,788	19,624	Stock ...	29,128	13,095
Credit Balance ...	46	2,601	Outstandings ...	17,753	18,226
			Cash & Invests ...	3,863	9,646
Total ...	2,41,665	2,35,756	Total ...	2,41,665	2,35,756

Year ended March	Raisings Tons	Despatches Tons	Sales Rs.	Net Profit Rs.	Depreciation & Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	54,451	52,505	2,78,597	2,697	19,504	—1,13,736	...	2½—1½
1933	53,487	54,639	2,82,720	7,226	27,471	—1,06,509	...	4—2½
1935	45,665	45,055	2,81,288	4,187	21,022	—1,02,322	...	5½—3
1936	46,026	41,093	2,29,540	553	6,374	553	...	4½—2½
1937	40,564	46,122	2,52,661	—679	3,805	—126	...	4½—2½
1938	41,030	40,908	2,09,167	—2,611	3,880	—2,770	...	4½—3½
1939	42,278	39,065	2,07,577	3,518	6,631	748	...	4½—2½
1940	45,803	46,222	2,39,105	10,074	14,198	3,922	...	6½—3½
1941	44,437	40,807	1,85,802	—3,876	6,729	45	...	5½—3½
1942	34,219	38,531	2,18,696	2,555	6,775	2,601	...	5—3½

Remarks—The debit balance on March 31, 1935, was written off under Capital Reconstruction Scheme.

BARABONI COAL COMPANY, LIMITED

Regd. June 13, 1905 Formerly under the management of N. C. Sircar & Sons.

Capital—Authorised—Rs. 20,00,000 in 2,00,000 shares of Rs. 10 each Issued and Subscribed—Rs. 19,92,520 in 1,99,252 shares of Rs 10 each, fully paid up. Registration Fee—Re. 1 per deed.

Managing Agents—H V. Low & Co., Ltd., 3, Synagogue Street, Calcutta.

Directors—(Qualification, 750 shares)—(1) P. C. Ray; (2) A. H. Ghuznavi; and (3) G. D. Mimani.

Accounts—Yearly to March 31. Meeting in November. Auditors—George, Read & Co Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-40	31-3-41	Assets (in Rs.)		31-3-40	31-3-41
Capital	19,92,520	19,92,520	Block (Net)	...	46,190	46,190
Reserve	9,817	9,817	Outstandings	...	1,81,384	1,81,369
Debts	28,97,321	28,99,174	P. & L. A/c	...	46,72,104	46,73,752
Total	48,99,658	49,01,511	Total	...	48,99,658	49,01,311

Year ended	Sales Rs	Stocks Rs.	Net Profit Rs.	Carried Forward Rs	Price Range High—Low Rs.
March 1932	154	.	—157	—45,14,341	--
March 1933 .			—1,051	—45,16,292	--
March 1934		.	—2,643	—45,18,935	--
March 1933 .		.	—217	—45,19,153	
March 1936			—2,616	—45,21,769	..
March 1937			—5,283	—45,27,031	.
March 1938			—1,41,693	—46,68,744	--
March 1939			—920	—46,69,669	--
March 1940			—2,433	—46,72,104	⊢⊣
March 1941			—1,648	—46,73,752	⊢⊣

BENGAL COAL COMPANY, LIMITED

Originally Floated on June 8, 1844, but registered at Calcutta on October 27, 1853. Own 90 000 acres of land (of which 50,000 acres is coal-bearing) containing an abundance of coal seams, situated principally in the Raneegunge Coalfield, but as well in the Giridih, Palamau, Jherria, and Hutar Coalfields, mostly held under permanent leases. The Company has leased out some of its properties to other coal companies and [illegible] income therefrom as also from [illegible] Seebl Chanch, [illegible] from the [illegible] Colliery Barakar [illegible] which [illegible] rich coal [illegible] ured the

*** Capital—Authorised, Issued and Subscribed—Rs. 40,00,000 in 40,000 [illegible]s of Rs. 100 each, fully paid up. Registration Fee—Rs 2 per deed.**

In May 1923, the capital of the Company was raised to the present figure from Rs. 30,00,000 [illegible] the issue of 10 000 shares of Rs. 100 each.

Managing Agents—(Since 1908) Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration.—A monthly allowance of Rs. 2,000 + a commission of 5 per cent on dividend or bonuses.

The Company was under the management of a Board of Directors until 1908, when the present Managing Agents were appointed.

Directors—(Qualification, 50 shares)—(1) K. W. Meaking; (2) Sir Henry Birkmyre; (3) K. L. Jatia; and (4) The Rt. Hon. Lord Sinha of Raipur.

Accounts—Half-yearly to April 30 and October 31. Meetings in July and January. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-4-42	31-10-42	Assets (in Rs.)	30-4-42	31-10-42
Capital ...	40,00,000	40,00,000	Block (Net)	89,41,386	86,30,115
Reserves ...	84,37,372	93,87,839	Stores .	15,30,180	16,23,917
Debts ...	29,31,308	23,17,087	Stock ..	8,10,294	3,07,126
Credit balance ...	6,17,754	5,82,618	Outstandings ...	36,31,242	45,95,881
			Cash & Invests .	10,93,333	11,30,505
Total ...	1,60,06,435	1,62,87,544	Total ...	1,60,06,435	1,62,87,544

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend % p.a.	Prices High—Low Rs.
Apr. 1938	5,20,650	695,261	31,09,256	2,00,000	3,98,615	1,38,615	16	390—298
Oct. 1938	5,61,035	840,991	35,89,787	3,00,000	5,19,646	1,50,461	21	339—300
Apr. 1939	6,93,008	847,349	36,79,566	3,00,000	4,47,369	1,90,830	20	342—310
Oct. 1939	6,80,798	943,629	25,86,488	3,00,000	4,09,855	2,00,685	20	371—283
Apr. 1940	9,17,178	11,47,887	41,61,682	3,00,000	5,51,840	2,71,725	24	416—352
Oct. 1940	8,77,926	11,26,628	45,98,923	3,00,000	4,59,389	2,58,014	24	355—314
Apr. 1941	8,23,202	8,63,681	38,31,141	3,00,000	3,84,368	2,51,082	20	390—338
Oct. 1941	7,77,598	10,56,137	43,24,904	3,00,000	4,06,550	2,66,832	24	390—343
Apr. 1942	9,75,692	10,40,189	46,68,458	3,00,000	3,43,122	2,10,754	20	400—358
Oct. 1942	8,70,111	10,41,988	55,92,507	3,00,000	3,64,864	94,818	21	385—348

BENGAL BHATDEE COAL COMPANY, LIMITED

Registered at Calcutta on November 27, 1906. Owns 370 acres of land containing seams of Selected Grade coal, situated at Bhatdee and Teturia in the Manbhum District of the Jherria Coalfield. Contains three seams, the bottom one being known as the Mohuda or the Murulidih seam. Only 2 pits are working at present on contract.

*Capital—Authorised—Rs. 4,50,000 in 45,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 4,49,350 in 44,935 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration: Monthly allowance of Rs. 750 + a commission of 5 to 10 per cent. of the profit as the dividend varies from 5 to 10 per cent or above.

Directors—(Qualification, 50 shares)—(1) K. W. Mealing; (2) Kanailal Jatia; and (3) G. Morgan.

Accounts—Half-yearly to June 30 and December 31. Meetings in December and June. Auditors—Lovelock & Leaves. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital ...	4,49,350	4,49,350	Block (Net) ...	4,67,278	4,68,086
Debts ...	67,115	77,436	Stores ...	476	476
			Outstandings ...	9,128	13,243
			Debit Balance ...	39,583	44,981
Total ...	5,16,465	5,26,786	Total ...	5,16,465	5,26,786

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Price Range High—Low Rs.
June 1937 ...	120	522	5,549	...	—93,105	3—1¼
Dec. 1937 ...	...	297	4,319	...	—88,786	5¼—3¼
June 1938 ...	1,813	298	5,173	...	—83,613	1½
Dec. 1938 ...	408	298	6,747	..	—76,868	2½—1½
June 1939 ...	308	298	5,236	..	—71,630	1—1
Dec. 1939 ...	...	298	4,232	...	—67,378	2—1
June 1940 ...	...	298	5,649	...	—61,729	2—2
Dec. 1940 ...	...	298	5,099	...	—65,630	2—2
June 1941 ...	...	298	5,723	...	—59,907	2 11/16—1½
Dec. 1941 ...	...	298	5,926	...	—41,981	3¼—2¼
June 1942 ...	...	298	5 298	...	—39,583	2 11/16—

BOKARO AND RAMGUR, LIMITED

Registered at Calcutta on December 21, 1907. The Company has prospecting rights over extensive properties in Chota Nagpur, [illegible] portions of which have been leased out to the East Indian, the Bengal Nagpur, the G. I. P. and the B. R. & C. I. Railways, the Company getting royalties therefrom. The Company itself owns the Dhori Colliery where a Selected Grade section of the Kargali seam is worked over an area of about 700 bighas. The coal is mechanically screened.

***Capital Authorised, Issued and Subscribed**—Rs. 12,80,000 in 1,60,000 shares of Rs. 8 each fully paid up. **Registration Fee**—Re. 1 per deed.

The capital of the Company was reduced in April 1910 from Rs. 16,00,000 to Rs. 12,80,000 by reducing the nominal value of each share from Rs. 10 to Rs. 8 and by returning to shareholders Rs. 2 per share.

Managing Agents Anderson, Wright & Co., 7, Wellesley Place, Calcutta. **Remuneration** A monthly office allowance of Rs. 2,000 + commission of 10 per cent. on net profit + 5 per cent. on net profit from sale of block and mining rights only.

Directors (Qualification 500 shares) (1) E. B. George (2) A. T. Taylor (3) Sir [illegible], from Chin Bury (4) J. H. Heape, and (5) Ian A. Clark.

Accounts Half yearly to June 30 and December 31. **Meetings** in October and May. **Auditors** Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs.)	30-6-12	31-12-11	Assets (in Rs.)	30-6-12	31-12-11
Capital	12,80,000	12,80,000	Block (Net)	12,11,611	12,14,[illegible]
Reserves	3,63,504	3,51,903	Stores	72,789	44,012
Loans	8,01,700	8,12,196	Coal	32,274	30,774
Credit Balance	72,103	69,478	Outstandings	3,14,204	4,12,291
			Cash & Invests.	6,66,801	4,83,[illegible]
Total	25,17,407	25,10,279	Total	25,17,407	25,10,279

Year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range Highest–Lowest Rs.
[illegible]	[illegible]	[illegible]	79,081	6,971	12½	22½–17½
[illegible]	[illegible]	[illegible]	1,01,756	2,619	15	18½–16½
[illegible]	[illegible]	[illegible]	[illegible]	11,963	15	16–14
[illegible]	[illegible]	[illegible]	97,098	10,172	12½	14½–12½
[illegible]	[illegible]	[illegible]	95,291	11,112	10	19–14
[illegible]	[illegible]	[illegible]	[illegible]	12,603	10	20½–17½
[illegible]	[illegible]	[illegible]	59,918	11,727	10	16–13½
[illegible]	[illegible]	[illegible]	64,138	12,861	10	13–11½
[illegible]	[illegible]	[illegible]	[illegible]	3,974	10	27½–24½
[illegible]	[illegible]	[illegible]	76,255	8,102	10	16–13½

BORREA COAL COMPANY, LIMITED

Registered February 14, 1911. The Company works the Bhagabandi Colliery [illegible] Jharia, [illegible] on a yearly rental of Rs. 2,361 plus a royalty of [illegible] Rs. 3 annas for [illegible] and [illegible] annas for other, [illegible] Rs. 12,000 per annum. [illegible] are Nos. 15 and 16.

Capital Authorised, Issued and Subscribed Rs. [illegible] in [illegible] shares of Rs. 10 each, [illegible] Rs. [illegible] [illegible] Rs. [illegible] [illegible] Rs. [illegible] paid up. **Registration Fee** [illegible]

Managing Agents [illegible]

Directors [illegible]

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. Auditors—Price, Waterhouse Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-6-42	31-12-41	Assets (in Rs.)		30-6-42	31-12-41
Capital	...	9,00,000	9,00,000	Block	...	4,91,101	4,94,101
Reserves	...	3,79,222	3,74,287	Stores	...	29,152	32,291
Debts	...	2,10,524	2,06,129	Coal	...	10,583	435
Credit Balance	...	52,617	45,833	Outstandings	...	1,67,649	2,67,973
				Cash & Investts.	...	3,43,373	7,26,849
Total	...	15,42,373	15,26,249	Total	...	15,42,373	15,26,249

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent.	Price per Rs.	Price per Rs.
Dec. 1937	...	...	2,51,015	6,514	16,749	1,949	21	18½	14½
June 1938	...	75,625	3,14,376	21,417	28,849	5,221	5	16½	13½
Dec. 1938	...	46,622	2,29,569	25,296	24,109	2,829	5	13½	15½
June 1939	81,559	94,029	4,02,44	28,855	29,608	5,627	10	12½	15½
Dec. 1939	81,026	93,522	3,68,055	21,065	22,808	6,005	12	17½	12½
June 1940	76,073	79,598	3,29,923	19,777	29,555	9,219	21	21	16
Dec. 1940	85,516	82,573	3,77,562	18,412	42,856	15,278	10	16	14½
June 1941	1,02,523	91,703	4,48,617	11,550	39,697	15,895	10	17½	15
Dec. 1941	99,654	1,08,184	4,91,019	11,776	29,658	7,872	10	15	15½
June 1942	99,552	79,804	3,93,677	10,546	44,784	14,617	10	15	15½

BURRA DHEMO COAL COMPANY, LIMITED

Registered at Calcutta on February 14, 1908. Owns 629 bigahs of land [illegible] Coalfields containing the Dishergarh and Raghunathbatty seams of [illegible] Dhemo Seam of Second Class coals.

*Capital—Authorised, Issued and Subscribed—Rs. [illegible] shares of Rs. 10 each, fully paid up. Registration Fee [illegible]

Managing Agents—Andrew Yule & Co., Ltd., [illegible]

Remuneration :—Monthly allowance of Rs. 1,000 [illegible] or net profit — 10 per cent of surplus profit after [illegible] all establishment charges.

Directors—(Qualification, 100 shares) (1) E. W. [illegible] Lord Erra.

Voting—On a show of hands every holder of [illegible] share.

Accounts—Half-yearly to March 31 and [illegible] 31 April. Auditors Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-3-42	30-9-41	Assets (in Rs.)		[illegible]	[illegible]
Capital		8,12,500	8,12,500	Block		[illegible]	[illegible]
Reserves		1,19,190	1,17,160	Stores		[illegible]	[illegible]
Debts		79,147	79,148	Coal		[illegible]	[illegible]
Credit Balance		21,974	22,511	Outstandings		[illegible]	[illegible]
				Cash & [illegible]		[illegible]	[illegible]
Total		10,72,571	10,[illegible]	Total		[illegible]	[illegible]

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Dividend Rs.	[illegible]	[illegible]
[illegible]	[illegible]	-	[illegible]		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]

BURRAKUR COAL COMPANY, LIMITED

[illegible] tion of a company (Regd. [illegible])

[illegible] ectric Supply [illegible] 130 bighas of

[illegible] Sijhi is the largest of [illegible] First Class (seam [illegible] al bearing land, (ii) [illegible] coal-bearing land, it has a life of 15 years and only Selected and First Class seams (Nos. 10, 11, 12, 13, 14 and 15) are [illegible] Burrakur comprising an area of 11,128 bighas (out of which 3,054 bighas have been [illegible] First and Second class coal bearing land (seams Nos. 12, 13, 14 and 15), it has a long life [illegible] Nalgora comprising an area of over 2,500 bighas of coal bearing land of [illegible] Bankola comprising an area of 1,821 bighas. The [illegible] were worked from pits and (ii) Bankola comprising an area of 1,821 bighas. The [illegible] on the Company's Loyabad Colliery involved considerable expenditure, and [illegible] about 15,000 tons of coal per month, but as the result of a disastrous fire [illegible] 10 pits on January 30 1930 these pits were closed for raising. At great [illegible] have now been recovered for raising.

Capital Authorised Rs. 1,00,00,000 (i) Rs. 50,00,000 in 5,00,000 [illegible] Shares of Rs. 10 each and (ii) Rs. 50,00,000 in 50,000 Preference Shares of Rs. 100 each. **Issued and Subscribed** Rs. 68,46,010: (i) Rs. 45,46,210 in 4,54,621 Ordinary Shares of Rs. 10 each, and (ii) Rs. 22,99,800 in 22,998 Preference Shares of Rs. 100 each both fully paid up. Preference Shares are entitled [illegible] preferential dividend of 7 per cent (tax-free) and to priority as [illegible] and arrears of dividend as also participation in surplus assets. **Registration Fee** [illegible]

The Company jointly and severally with Messrs. Bird & Co., guaranteed to the extent of Rs. 1,[illegible] advances made by the Imperial Bank of India to the Sijua (Jharria) Electric Supply Co., Ltd., on the security of the latter company's own Mortgage Debentures. The actual amount of the advance as at June 30 1937 was Rs. 2,[illegible]. There is also a contingent liability of Rs. 1,[illegible] being Rs. 5 per share allotted on 1,19,997 shares in the Sijua (Jharria) Electric Supply Co., Ltd.

Managing Agents Bird & Co., Chartered Bank Buildings, Calcutta. **Remuneration** 5 per cent of all sales + 5 per cent of gross or net profits + 5 per cent of [illegible] + 5 per cent of salaries or premium + 5 per cent of [illegible] of Depots.

Directors (Qualification 1,000 Ordinary Shares): (1) S. A. Roberts, (2) C. H. Rose, (3) [illegible] H. Weaver and (4) F. C. Mookerjee.

Accounts Half-yearly to June 30 and December 31. **Meetings** in October and [illegible]. **Auditors** Lowark & Lewis. **Last Two Balance Sheets and Profit and Loss Statement**

Liabilities in Rs.	[illegible]	[illegible]	Assets in Rs.	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Stores	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
				[illegible]	[illegible]

[illegible]

Half-year ended	Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	General Reserve Rs.	Carried Forward Rs.	Div. per cent.	Price—Range High—Low Rs.
Dec. 1917	[illegible]	[illegible]	77,917	[illegible]	—	[illegible]	5	[illegible]—14½
June 1918	[illegible]	[illegible]	[illegible]	[illegible]	—	[illegible]	7½	15½—11½
Dec. 1918	[illegible]	[illegible]	[illegible]	1,61,209	—1,50,000	[illegible]	5	14½—12
June 1919	[illegible]	[illegible]	[illegible]	[illegible]	—1,50,000	[illegible]	6¼	14½—11½
Dec. 1919	[illegible]	[illegible]	[illegible]	1,57,755	[illegible]	[illegible]	6¼	15½—11½
June 1920	[illegible]	[illegible]	[illegible]	[illegible]	—60,000	[illegible]	6¼	15½—12½
Dec. 1920	[illegible]	[illegible]	[illegible]	1,11,793	1,57,317	—20,000	5.611	13½—12½
June 1921	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	—20,000	[illegible]	13½—12½
Dec. 1921	[illegible]	[illegible]	[illegible]	1,12,155	—	[illegible]	[illegible]	13½—12½
June 1922	[illegible]	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	12½—12½

CENTRAL KUREND COAL COMPANY, LIMITED

Registered at Calcutta on May 7, 1921. Owns Central Kurend and West Gopalichuk Collieries situated in the Jharia Coalfields consisting of 1,000 bighas of lands, containing Selected Coals (seams Nos. 12, 13, 14 and 15) and other (Nos. 11) coals. The Collieries are capable of raising 21,000 tons of coal per month.

Capital—Authorised—Rs. 15,00,000: (i) Rs. 12,15,000 in 1,12,500 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,85,000 in 2,500 6% Cumulative (tax-free) Redeemable Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 8,85,000: (i) Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,85,000 in 2,850 Cumulative 6 per cent Redeemable Preference Shares (carrying preferential claim to repayment of capital) of Rs. 100 each, both fully paid up. Registration Fee—Rs. 1 per deed.

The Preference Shares are redeemable, on one month's notice, in whole or in part at any time after July 1, 1930, at 110 per cent. For this purpose the Company will each half-year set aside Rs. 11,000 out of profits to a Capital Redemption Fund, for the redemption of which, in any half-year, the entire profits are to be transferred to the Fund, without payment any dividend to Ordinary Shareholders. 500 Preference Shares were redeemed on October 31, 1921.

The capital of the Company was increased from Rs. 1,50,000 to Rs. 8,00,000 in October, 1919. In March 1920 it was again increased to Rs. 11,00,000 by the creation of 81,500 additional Ordinary Shares of Rs. 10 each and 2,850 Redeemable Preference Shares of Rs. 100 each. Of these new shares 2,000 Preference Shares were offered at par to existing shareholders in the proportion of one new share for every 10 Ordinary Shares held, and 30,000 Ordinary Shares were offered at a premium of Rs. 1-8 per share in the proportion of 11 such Ordinary Shares for every Preference Share applied for. The remaining 500 Preference Shares were issued at par and 51,000 Ordinary Shares were issued at a premium of Rs. 1-8 per share, all credited as fully paid up to Gopalichuk Collieries Ltd., as part satisfaction of the purchase price of West Gopalichuk Colliery.

Managing Agents—Anderson, Wright & Co., 7, Wellesley Place, Calcutta. Remuneration—Monthly allowance of Rs. 1,000 + 10 per cent of net profits.

Directors—Qualification, 200 shares—(1) E. B. George; (2) A. T. Taylor; (3) C. H. Roper; and (4) Ian A. Cook.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-22	31-12-21	Assets (in Rs.)—	30-6-22	31-12-21
Capital —	8,85,000	8,85,000	Block (Net —	[illegible]	[illegible]
Reserves —	[illegible]	[illegible]	Stores —	[illegible]	[illegible]
Debts	1,72,509	[illegible]	Coal	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
Total	[illegible]	[illegible]		[illegible]	[illegible]

Half-year ended	Sales Rs	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec 1937	1,16,764	25,000	37,290	20,000	3,848	10	15—7¼
June 1938	1,61,484	22,000	45,956	10,000	3,234	10	12¼—8¼
Dec. 1938	1,93,422	35,000	31,122	13,000	2,826	10	11—10¾
June 1939	2,97,637	45,000	59,916	20,000	4,192	10	11¼—9¼
Dec. 1939	3,27,487	30,000	64,571	10,000	20,213	10	13¼—10¼
June 1940	4,82,239	50,000	37,928	13,000	6,593	10	15½—14¼
Dec 1940	4,76,303	42,000	53,000	15,000	6,531	10	15¾—12½
June 1941	3,66,101	35,000	36,000	10,000	3,623	7½	11¼—13¼
Dec 1941	4,60,812	35,000	37,893	12,500	4,966	5	16¼—13½
June 1942	3,74,660	35,000	34,296	12,500	5,212	5	13¼—14¼

CHURULIA COAL COMPANY, LIMITED

Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in 1,50,000 shares of Re. 1 each, fully paid up. Registration Fee—Nil.

In 1930 the capital of the Company was reduced from Rs. 5,00,000 to its present figure by reduction of the nominal value of each share from Rs. 10 to Re. 1 and by the issue of 1,00,000 new shares to the Managing Agents in full satisfaction of the Company's obligations to them.

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) S. A. Roberts; (2) C. H. Heape, and (3) D. H. Wilmer.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)—	30-6-42	31-12-41	Assets (in Rs.)—	30-6-42	31-12-41
Capital	1,50,000	1,50,000	Block (Net)	1,15,501	1,13,101
Reserves	47,800	56,482	Stores	35,937	25,172
Debts	23,126	21,746	Coal	17,499	2,379
Credit Balance	6,165	6,585	Outstandings	12,542	37,255
			Invest. & Cash	43,612	55,926
Total	2,27,091	2,34,313	Total	2,27,091	2,34,313

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Divd. p.c. p.a.	Price H.—L. Rs
Dec. 1937	13,575	15,175	52,[illegible]	1,850	—3,[illegible]		1,838		2¼—1½
June 1938	13,439	12,377	46,[illegible]	5,000	3,[illegible]		1,293	6¼	1¾—1½
Dec 1938	16,290	13,767	1,06,[illegible]	10,3[illegible]	18,061		3,478	12½	1¼—1¼
June 1939	17,[illegible]3	11,263	1,8,292	[illegible]	—1,611		1,379	6¼	1¼—1½
Dec [illegible]	[illegible]	18,[illegible]	[illegible]	4,141	[illegible]		1,517	6¼	2¼—1[illegible]
June [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		3,[illegible]	6¼	1¼—1¼
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		2,590	6¼	1¾—1½
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		2,412	6¼	2—1¼
Dec 1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		1,[illegible]	6¼	1¼—1¼
June 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		1,437	6¼	

[illegible] COMPANY LIMITED

Incorporated in India on [illegible] [illegible]

Authorised—[illegible] Equity and Subscribed—[illegible] [illegible]

Directors—[illegible] [illegible] Chairman [illegible] [illegible] Managing Director [illegible] [illegible] Secretary [illegible] [illegible] Secretary [illegible] [illegible] Secretary

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec 1937	1,16,764	25,000	37,290	20,000	5,848	10	15—7¾
June 1938	1,61,494	22,000	45,936	10,000	3,234	10	12½—10½
Dec. 1938 .	1,93,422	35,000	51,122	13,000	2,823	10	11—10¼
June 1939	2,97,657	45,000	59,916	20,000	4,192	10	11¼—10¼
Dec 1939 .	3,27,487	30,000	64,571	10,000	20,213	10	13¼—13¼
June 1940 .	4,82,233	50,000	87,928	13,000	8,592	10	13⅛—14¼
Dec 1940	4,76,303	42,000	53,000	15,000	6,551	10	13⅜—12½
June 1941	3,66,101	35,000	36,000	10,000	3,623	7½	11½—12¼
Dec 1941	4,66,812	35,000	27,893	12,500	4,968	5	13½—14½
June 1942 ..	3,74,669	35,000	31,296	12,500	5,212	5	15½—16¼

CHURULIA COAL COMPANY, LIMITED

[illegible] 8,000 highest of had [illegible] rvision, and and , subject areas for a yearly

Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in 1,50,000 shares of Re. 1 each, fully paid up. Registration Fee—Nil.

In 1930 the capital of the Company was reduced from Rs. 5,00,000 to its present figure by reduction of the nominal value of each share from Rs. 10 to Re. 1 and by the issue of 1,00,00 new shares to the Managing Agents in full satisfaction of the Company's obligations to them.

Managing Agents—F W Heilgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) S A Roberts, (2) C. H. Heape, and (3) D. H. Wilmen

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)—	30-6-42	31-12-41	Assets (in Rs.)—		30-6-42	31-12-41
Capital	1,50,000	1,50,000	Block (Net)	...	1,15,501	1,13,181
Reserves .	47,500	36,482	Stores	...	33,937	23,172
Debts .	23,126	21,246	Coal	..	17,490	2,979
Credit Balance .	6,165	6,585	Outstandings	...	19,542	5,[illegible]
			Invest. & Cash	...	43,612	52,429
Total ..	2,27,091	2,34,313	Total	..	2,27,091	2,31,[illegible]

Half-year	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Divid. p.c. p.a.	Price H—L. Rs.
.. 1937	13,575	18,175	52,890	1,350	—3,228	..	1,833	..	2¼—1⅛
June 1938	15,438	12,377	66,524	5,000	7,815	..	1,293	6¼	1⅞—1½
Dec. 1938	16,290	19,787	1,06,560	10,824	19,061	...	7,478	17½	1½—1¼
June 1939	17,573	16,263	68,292	5,635	—1,611	...	1,179	6¼	1½—1½
Dec. 1939	16,759	16,339	70,958	4,141	5,026	...	1,517	6¼	2¼—1¼
June 1940	17,184	17,674	84,142	6,142	6,422	...	3,252	6¼	2¼—1½
Dec. 1940	17,216	17,514	63,506	6,441	4,326	...	2,890	6¼	1½—1¼
June 1941	19,289	13,683	63,173	2,306	4,209	...	2,412	6¼	1⅞—1½
Dec. 1941	16,630	22,619	1,01,117	2,893	4,173	...	1,898	6¼	2—1½
June 1942	17,635	13,593	65,637	2,750	4,267	.	1,477	6¼	1½—1¼

DEOLI COAL COMPANY, LIMITED

Registered at Calcutta, [illegible] Over [illegible] of land containing [illegible] seams in the [illegible].

*Capital—Authorised, Issued and Subscribed—Rs. [illegible] in 45,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per deed.

Managing Agents—[illegible] & Co., [illegible], Clive Row, Calcutta. Remuneration [illegible] of Rs. [illegible] or [illegible] of 5 or 10 per cent [illegible] per cent or more.

Directors—[illegible] Rs. [illegible] R. W. Watson, [illegible] Sir David [illegible] Chairman [illegible].

Accounts—Half-yearly to the end of February and August. Meetings in June and January. Auditors—[illegible] & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)		31-7-41	31-1-42	Assets (in Rs.)		31-7-41	31-1-42
Capital	—	[illegible]	[illegible]	Plant (Net)	—	[illegible]	[illegible]
Reserve	—	[illegible]	[illegible]	Stores		[illegible]	[illegible]
Debts	—	[illegible]	[illegible]	Coal		[illegible]	[illegible]
Credit Balance	—	[illegible]	[illegible]	Outstanding		[illegible]	[illegible]
				Cash & Invests.		[illegible]	[illegible]
Total	—	[illegible]	[illegible]	Total	—	[illegible]	[illegible]

Half-year ended		Sales Tons	Income Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Aug. [illegible]	—	[illegible]	—	[illegible]	—	[illegible]	—	[illegible]
Feb. [illegible]	—	[illegible]	[illegible]	[illegible]	—	[illegible]	—	[illegible]
Aug. [illegible]	—	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
Feb. [illegible]	—	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
Aug. [illegible]	—	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
Feb. [illegible]	—	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
Aug. [illegible]	—	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
Feb. [illegible]	—	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
Aug. [illegible]	—	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
Feb. [illegible]	—	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]
Aug. [illegible]	—	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]

DHEMO MAIN COLLIERIES, LIMITED

Registered at Calcutta, [illegible] 1918. Over [illegible] of land containing [illegible] seams. [illegible] feet [illegible] and [illegible] at a depth of [illegible] feet. The Company is [illegible] of Selected Coals.

Capital—Authorised, Issued and Subscribed—Rs. 16,00,000 in 1,60,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 1 per deed.

To [illegible] the issued capital of the Company was raised from Rs. 14,50,000 to the present figure by the issue of 15,000 new shares of Rs. 10 each, fully paid up.

Managing Agents—Martin & Co., 8, Fairlie Place, Calcutta.

Directors—(1) W. L. Grotrian; (2) D. H. Wilson; (3) H. Sheldon; and (4) R. R. Hobbs.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)		30-6-42	31-12-41	Assets (in Rs.)		30-6-42	31-12-41
Capital	—	[illegible]	[illegible]	Plant (Net)	—	[illegible]	[illegible]
Reserve	—	[illegible]	[illegible]	Coal	—	[illegible]	[illegible]
Debts	—	[illegible]	[illegible]	Stores	—	[illegible]	[illegible]
Credit Balance	—	[illegible]	[illegible]	Outstanding	—	[illegible]	[illegible]
				Cash & Invests.	—	[illegible]	[illegible]
Total	—	[illegible]	[illegible]	Total	—	[illegible]	[illegible]

Half-year ended	Raisings Rs.	Despatches Tons	Sales Rs	Depreciation Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs	Div % p a	Price R—L Rs
Dec 1937	1,20,913	1,19,531	4,46,696	24,934	82,500	...	44,129	8	13½—8½
June 1938	1,31,862	1,24,371	6,10,809	24,934	1,99,876	80,000	53,804	10	12—9
Dec 1938	1,39,911	1,45,833	7,04,282	28,104	2,20,740	1,20,000	54,541	12½	12½—12½
June 1939	1,24,191	1,16,296	5,34,850	28,104	1,19,007	40,000	53,531	10	13—12
Dec 1939	1,14,877	1,23,045	5,24,779	31,166	73,805	..	49,356	10	12—11½
June 1940	1,08,373	1,12,079	4,90,779	31,166	40,991	.	16,250	10	12½—13½
Dec 1940	121,089	1,23,381	5,54,332	29,873	52,490	...	28,741	5	13½—14
June 1941	90,383	90,329	4,03,008	29,873	18,466	...	22,207	2½	15½—12½
Dec. 1941	81,803	90,583	3,73,930	28,510	16,469	..	13,676	2½	11½—12½
June 1942	94,663	84,026	4,23,177	28,340	31,597	15,000	18,273	2½	13—12½

EAST INDIAN COAL COMPANY, LIMITED

Registered in Great Britain in 1893 Owns some 18,253 bighas of coal bearing land in Jherria and Pandra From its Collieries in Jherria the Company raises First and Second Class coals In Pandra, the coal is of Second Class quality and certain plots are subleased for which the Company receives royalty Both are held under perpetual leases

Capital—Authorised, Issued and Subscribed—£120,000 in 120,000 shares of £1 each, fully paid up. Share Registers are maintained both in London and Calcutta **Registration Fee**—Rs. 1-10 (2/6d.) per transfer.

Managing Agents in Calcutta—Jardine Skinner & Co, 4, Clive Row, Calcutta **Remuneration**—Not provided for in the Articles of Association.

London Office—116, Fenchurch Street, E.C.3.

Directors—(1) The Rt Hon Lord Halley, (2) Sir Percy W. Newson, Bart; (3) Sir George Schuster, and (4) Sir Charles C. Arthur

Accounts Half-yearly to October 31 and April 30. **Meetings** in January and July **Auditors**—W A. Browne & Co, London; Lovelock & Lewes, Calcutta.

Last Two Balance Sheets and Progress Statement:—

Liabilities (in £)	30-4-42	31-10-41	Assets (in £)	30-4-42	31-10-41
Capital	120,000	120,000	Block (Net) .	176,485	176,824
Reserves	140,000	140,000	Stores ..	22,870	20,277
Debts	137,345	133,504	Coal ...	19,509	17,008
Credit Balance	21,043	21,505	Outstandings ...	72,874	40,600
			Cash & Invests. ...	189,450	160,903
Total	418,389	415,009	Total ...	418,389	415,009

Half-year ended	Raisings Tons	Depreciation £	Net Profit £	Carried Forward £	Dividend per cent per annum	Price Range H—L Rs
Oct. 1937	229,645	2,705	12,229	8,817	10	21½—17½
Apr 1938	228,500	2,979	14,062	16,579	10	20—21
Oct. 1938	228,218	6,144	12,471	23,051	10	23—20
Apr. 1939	193,427	2,834	8,118	21,170	10	21½—18½
Oct. 1939	194,650	4,560	2,275	18,145	10	20—18½
Apr 1940	191,718	4,500	6,498	18,843	10	18½—18½
Oct. 1940	208,717	4,500	8,143	13,784	10	17—16½
Apr. 1941	212,912	4,500	5,027	14,513	10	17½—16½
Oct. 1941	219,905	4,500	6,781	13,394	10	17½—16½
Apr 1942	240,263	8,200	5,449	15,048	10	

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EQUITABLE COAL COMPANY, LIMITED

Registered at Calcutta on March 8, 1915, in reconstruction of a company (Regd. 1880) of same name. Besides extensive undeveloped properties, the Company owns the following collieries: (i) Dishergarh, consisting of an area of 2,000 bighas and containing Dishergarh seam; (ii) Jamuria, consisting of an area of 3,588 bighas and containing Poniah seam; (iii) Begula, consisting of an area of 1,956 bighas and containing Dishergarh seam; (iv) Chowmuni, consisting of 1,000 bighas and containing Dishergarh seam; (v) Hirapindi, consisting of 550 bighas and containing seam Nos. 14, 15; (vi) Rajapur, consisting of 438 bighas containing Dishergarh seam; and (vii) Alfa, Mohanki, Kharagpur, Hirapur and Sonardubai containing Dishergarh seam. Collieries Nos. (i), (ii) and (iii) respectively pay a rent of Rs. 11,171, Rs. 1,514 and Rs. 1,125 per annum. Collieries Nos. (iv) to (vii) respectively pay a royalty of 1 anna, 7 annas, 6 annas, 5 annas, 6 annas and 7 annas per ton. On the present basis of mining at 1,100,000 tons per annum, the life of the collieries is a long one. The Company in 1923 added to its reserves of Dishergarh seam coal for future development by the acquisition of mining rights in an area adjacent to the properties in this seam then being worked.

Capital—Authorised—Rs. 42,00,000. Issued & Subscribed—Rs. 26,68,760: (i) Rs. 22,68,760 in 2,268,076 Ordinary Shares of Rs. 10 each, and (ii) Rs. 4,00,000 in 4,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. These Preference Shares carry no preferential claim to repayment of capital. **Registration Fee—Re. 1 per transfer.**

In January 1917 the capital of the Company was increased from Rs. 24,00,000 to Rs. 30,00,000 by the creation and issue of 600,000 Ordinary Shares of Rs. 10 each at a premium of Rs. 15 per share. These new shares were offered to the existing shareholders in the proportion of three new shares for every ten shares held. In November 1920 the capital was again increased to Rs. 40,00,000 by the creation of 1,000,000 additional Ordinary Shares of Rs. 10 each. These new shares rank for dividend and in all other respects *pari passu* with the existing shares. Between December 1918 and August 1940 the Company acquired the bulk of the Shares of the Alfa Coal Co., Ltd., by the issue of 60,000 Ordinary Shares—the shareholders of Alfa preferring the Ordinary Shares of Equitable at a premium of Rs. 15 for every four shares held. In accordance with a scheme of arrangement the Alfa Coal Co., Ltd. went into voluntary liquidation on Monday, 16, 1940, and the assets thereof were acquired by the Equitable as at December 31, 1940. In respect of the balance of the interest then taken over, the Company has issued 641 Ordinary Shares to the Alfa Shareholders or to the Liquidator of the Company.

Managing Agents—Martell & Co., 2, Fairlie Place, Calcutta.

Directors—Qualification, 500 Ordinary Shares—(1) W. L. Gowlay; (2) D. H. Wilson; (3) Rabindralalsingh U. C. Mahtab Bahadur of Bardwan; (4) H. Shelton; and (5) R. R. Hadow.

Borrowing Powers—Up to Rs. 15,00,000.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-6-42	31-12-41	Assets (in Rs.)		30-6-42	31-12-41
Capital	...	26,68,760	26,68,760	Land (Net)	...	[illegible]	[illegible]
Reserves	...	[illegible]	[illegible]	Coal	...	[illegible]	[illegible]
Debts	...	[illegible]	[illegible]	Stores	...	[illegible]	[illegible]
Credit Balance	...	[illegible]	[illegible]	Outstandings	...	[illegible]	[illegible]
				Cash & Invests.	...	[illegible]	[illegible]
Total	...	[illegible]	[illegible]	Total	...	[illegible]	[illegible]

Half-year ended	Railways Tons	Dispatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. %	Free Reserve Rs.
Dec. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

CHUSICK AND MUSLIA COLLIERIES, LIMITED

[illegible]

Capital—Authorised, Issued and Subscribed—Rs. 3,90,000 in 1,30,000 shares of Rs. 3 each, fully paid up. **Registration Fee**—Nil.

[illegible]

Managing Agents—Martin & Co., 12, Mission Row, Calcutta. **Remuneration**—5 per cent on net profits + Office allowance.

Directors—(1) P N Banerjee, (2) A. T Creet; and (3) H. F. Densly.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-3-42	30-9-41	Assets (in Rs.)	31-3-42	30-9-41
Capital	3,90,000	3,90,000	Block (Net) ..	3,20,634	3,35,996
Reserves .	63,202	53,202	Stores ..	74,503	61,523
Debts	62,117	56,593	Stocks ..	23,713	10,225
Credit Balance	67,897	50,376	Outstandings ...	1,05,224	1,23,574
			Cash & Invests. ...	49,210	24,323
Total	5,83,306	5,50,261	Total ..	5,83,306	5,50,261

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs	Depreciation Rs	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept 1937	43,662	38,181	1,07,332	40,000	—69,203	—4,38,835	..	4¼—3
Mar 1938	53,039	44,208	1,50,751	40,000	—41,439	—4,79,774	..	3—1
Sept 1938	60,001	46,062	2,03,070	40,000	837	—4,79,417	.	3¼—2¼
Mar 1939	56,962	35,886	1,37,423		19,468	—4,59,951	...	3—2¼
Sept. 1939	53,615	47,648	1,94,204	7,500	26,049	26,049	..	2¼—2¼
Mar. 1940	62,935	66,003	2,59,332	7,500	30,341	32,031	12½	2—2
Sept 1940	64,993	59,238	2,39,203	7,500	30,371	23,011	12½	3½—3½
Mar 1941	72,332	41,736	1,61,064	8,500	23,709	20,593	8½	5¼—3¼
Sept 1941	53,276	75,360	2,87,287	8,500	26,782	32,000	12½	5—4
Mar. 1942	57,329	47,071	2,31,743	7,500	45,897	43,523	12½	5¼—4½

HURRILADIH COAL COMPANY, LIMITED

[illegible]

Capital—Authorised, Issued and Subscribed—Rs 8,00,000 in 80,000 shares of Rs 10 each, fully paid up **Registration Fee**—Re. 1 per transfer.

In January 1930 the original shares of Rs. 100 each were subdivided into 10 shares of Rs. 10 each.

Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. **Remuneration**—Rs. 750 monthly + 7½% of pithead price or 5% of Calcutta price of coal sold.

Directors—(Qualification, 500 shares)—(1) W. L. Gordon; (2) D. H. Wilmer; (3) H. Shedden; (4) R. R. Hadlow; and (5) Neil Brodie.

Borrowing Powers—Up to Rs. 5,00,000

Accounts—Half-yearly to June 30 and December 31 Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-6-42	31-12-41	Assets (in Rs.)		30-6-42	31-12-41
Capital	...	8,00,000	8,00,000	Block (Net)		6,25,952	5,73,919
Reserves	...	1,83,902	1,79,513	Coal		39,660	12,332
Debts	...	1,59,011	2,40,511	Stores	...	81,861	62,622
Credit Balance	...	42,254	55,376	Outstandings	..	2,11,986	4,64,457
				Cash & Invests.	..	1,74,706	1,62,070
Total	...	11,65,167	12,75,400	Total	.	11,65,167	12,75,400

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1937	91,749	91,234	3,21,724	13,514	80,777	25,000	47,983	10	22—13
June 1938	83,535	82,511	3,38,942	13,511	93,521	35,000	53,503	12½	16½—11¾
Dec. 1938	67,425	64,793	2,57,397	14,509	54,976	42,000	39,183	5	15½—13½
June 1939	67,742	57,676	2,31,816	14,500	26,694	...	46,177	5	15½—10
Dec. 1939	76,709	77,126	3,01,489	15,679	56,810	15,000	47,988	5	18—11½
June 1940	1,03,163	1,11,961	4,29,758	15,679	48,727	20,000	46,715	7½	15¼—12½
Dec. 1940	1,23,859	1,18,147	4,51,318	1,421	25,189	10,000	31,904	7½	14½—12½
June 1941	1,12,948	95,338	3,81,128	21,421	31,059	24,059	25,963	7½	12½—11½
Dec. 1941	1,20,971	1,53,100	5,08,000	21,743	49,413	20,000	25,576	7½	14½—12½
June 1942	1,22,820	1,09,156	4,45,340	21,821	26,878	10,000	22,254	5	12½—

JAINTY (CENTRAL) COLLIERY, LIMITED

Registered at Calcutta on December 9, 1916. The Company's property measuring about 1,500 bigias of land in the Jainty Coalfields, is held under Ghatwali tenure. In 1927 it absorbed the Deoghur Colliery, Ltd.

Capital—Authorised, Issued and Subscribed—Rs. 2,42,500 in 97,000 shares of Rs. 2-8 each, fully paid up. Registration Fee—Rs. 2 per transfer.

In May 1927, its capital was reduced from Rs. 8,50,000 to Rs. 4,25,000 by reduction of the nominal value of each share from Rs. 10 to Rs. 5. In October 1927 owing to amalgamation with the Deoghur Colliery Ltd. it was increased to Rs. 4,85,000 by the creation of additional 12,000 shares of Rs. 5 each, which were allotted to the share-holders of the Deoghur Colliery Ltd. in the proportion of four shares for every ten shares held. In April 1938 it was reduced from Rs. 4,85,000 to the present figure by reduction of the nominal value of each share from Rs. 5 to Rs. 2-8.

Managing Agents—Villiers Limited, F/3, Clive Buildings, Calcutta. Remuneration: Monthly allowance of Rs. 800 + 10 per cent of net profit + all establishment charges.

Directors—(Qualification, 100 shares)—(1) Jna Basu; (2) Manek A. Davar; and (3) H. A. Fowler.

Accounts—Half-yearly to June 30 and December 31. Meetings in July and January. Auditors—M. D. Darbari & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-41	30-6-42	Assets (in Rs.)		31-12-41	30-6-42
Capital	...	2,42,500	2,42,500	Block (Net)	...	3,01,285	3,07,720
Reserves	...	18,115	18,312	Stores	...	6,105	7,095
Debts	...	60,153	61,794	Coal	...	6,882	7,806
Credit Balance	...	1,004	2,684	Outstandings	...	6,299	4,753
				Cash	...	1,201	956
Total	...	3,21,772	3,28,290	Total	...	3,21,772	3,28,290

Half-year ended	Raisings	Despatches	Sales	Net Profit	Reserves & Depreciation	Carried Forward	Dividend % p. a.	Price Range High—Low
	Tons	Tons	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1937	16,328	14,895	81,554	40,388	20,000	6,268	10	2—1½
June 1938	11,547	10,475	51,868	10,211	4,896	8,319	10	1½—¾
Dec. 1938	18,673	16,143	52,903	7,940	4,866	8,228	5	1¼—1¼
June 1939	14,508	14,799	47,502	2,110	5,850	4,274	5	1½—1¼
Dec. 1939	11,601	12,921	42,760	698	—61	4,972	...	3¼—1½
June 1940	14,248	15,828	56,256	962	6,149	5,934	...	2¼—1½
Dec. 1940	12,027	13,767	49,723	122	10,110	2,056	..	1¾—1½
June 1941	11,333	11,082	41,063	8,327	5,400	5,383	..	1¼—1¼
Dec. 1941	6,994	5,406	21,720	—4,379	5,412	1,004	...	2¼—1½
June 1942	7,404	7,349	34,653	1,650	5,229	2,684	...	2¼—

KALAPAHARI COAL COMPANY, LIMITED

[illegible] bighas of land, [illegible] ced by the [illegible] tations for [illegible] velopment [illegible] 1940.

*Capital—Authorised, Issued and Subscribed—Rs. 3,50,000 in 35,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per transfer

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration: Monthly allowance of Rs. 800 + 5 per cent of net profit or 10 per cent if the dividend exceeds 5 per cent

Directors—(Qualification, shares valued Rs. 5,000)—(1) K. W. Mealing; (2) C. L. Jain; and (3) B. N. Sinha, Raja Bahadur of Nashipur

Accounts—Half-yearly to the end of February and August. Meetings in July and January. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	28-2-42	31-8-42	Assets (in Rs.)	28-2-42	31-8-42
Capital ..	3,50,000	3,50,000	Block (Net) .	2,73,469	2,73,977
Reserves	92,334	98,534	Stores .	8,729	63,615
Debts	21,930	13,706	Outstandings .	39,718	37,500
Credit Balance	23,161	23,129	Investments ..	1,33,343	6,412
			Cash ...	4,099	1,00,156
			Coal ...	2,572	8,099
Total .	4,87,425	4,83,669	Total ..	4,87,425	4,83,669

Half-year ended	Sales	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Aug 1937	9,50,443	.	7,563	.	6,207	10	16¼—13¼
Feb. 1938 .	51,680		17,938	—5,000	6,645	10	19—14
Aug 1938 ..	1,036		11,393		4,915	7½	15—11
Feb. 1939			12,445	—15,000	4,233	7½	14—13¼
Aug 1939	..		11,076	—15,000	2,186	7½	13¼—12
Feb. 1940			15,083	—20,000	5,144	7½	17¼—13¼
Aug 1940	16,391		16,892	—20,000	6,911	7½	12¼—11
Feb. 1941 .	69,449		12,579		9,365	7½	12¼—11¼
Aug 1941 ..	49,200	.	13,651	—10,000	9,091	7½	13¼—11¼
Feb. 1942 .	63,758		14,070		10,036	7½	14¼—12¼
1942 ..	83,157	5,000	13,093		10,004	7½	12¼—

KATRAS JHERRIA COAL COMPANY, LIMITED

[illegible] ages (total [illegible] seam [illegible] by [illegible] ries [illegible] ing [illegible] o.,

Capital—Authorised, Issued and Subscribed—Rs. 5,00,000 in 50,000 shares of Rs. 10 each, fully paid up. Registration Fee Rs. 2 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration: Monthly allowance of Rs. 750 + 10 per cent. of net profit.

Directors—(1) K. W. Mealing; (2) G. Morgan; and (3) B. N. Saha.

Voting—On a show of hands every holder of 50 shares one vote; on poll one vote per share.

Accounts—Half-yearly to January 31 and July 31. Meetings in July and February. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-1-42	31-7-42	Assets (in Rs.)	31-1-42	31-7-42
Capital ...	5,00,000	5,00,000	Block (Net)	2,59,000	5,65,500
Reserves ...	4,59,473	4,45,473	Stores	2,11,696	2,74,085
Debts ...	6,54,224	5,91,276	Coal	11,847	27,059
Credit Balance ...	56,791	71,005	Outstandings	4,57,010	5,64,000
			Cash & Investments	7,22,125	3,70,210
Total ...	16,71,688	16,07,754	Total	16,71,688	16,07,754

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
July 1927 ...	5,87,763	18,242	22,502	...	23,694	12½	27½—20½
Jan. 1928 ...	8,22,847	22,555	64,192	20,000	26,218	17½	29½—21½
July 1928 ...	9,54,179	27,243	87,659	20,000	31,507	25	25½—19
Jan. 1929 ...	10,65,156	27,620	1,56,457	40,000	40,457	25	28½—20½
July 1929 ...	7,03,625	14,674	80,818	20,000	35,756	25	27½—23½
Jan. 1940 ...	8,12,965	17,211	57,965	.	46,721	20	34½—25
July 1940 ...	7,72,655	15,109	46,246	...	42,969	20	28½—20½
Jan. 1941 ...	6,62,760	10,253	22,593	...	28,000	15	20—22
July 1941 ...	6,29,281	11,782	40,297	...	31,955	15	25½—22
Jan. 1942 ...	7,04,605	20,205	35,522		36,791	20	29½—23½
July 1942 ...	7,91,048	15,001	34,244	...	21,005	20	27—[illegible]

KHAS KAJORA COAL COMPANY, LIMITED

Registered at Calcutta on November 21, 1921. Holds mining rights over some 714 bighas of coal-bearing land in the Kajora District of the Raniganj Field. Seams worked at Company's Colliery are of the Kajora and Jambad groups, yielding coal of Grade I quality.

Capital—Authorised—Rs. 7,50,000: (i) Rs. 5,50,000 in 55,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,00,000 in 20,000 Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,31,400: (i) Rs. 1,28,400 in 12,840 Ordinary Shares of Rs. 10 each and (ii) Rs. 1,93,000 in 19,300 Cumulative (fixed rate of dividend see below) Participating Preference Shares of Rs. 10 each, both fully paid up. Registration Fee—Nil.

The Preference shares are entitled to a cumulative 5 per cent., a non-cumulative 8 per cent and to a further dividend of 2 per cent. pro rata with Ordinary shares after the Ordinary Shares have received a dividend of 8 per cent. In a winding up the Preference shares are entitled only to preferential repayment of capital and to no further participation.

In June 1931 the capital of the Company was reduced from Rs. 5,00,000 to Rs. 21,400 by reduction of the nominal value of each share from Rs. 10 to Re. 1 and consolidation of 500 fully paid up Re. 1 unlisted shares. Every ten of these reduced shares were then consolidated into 1 share of Rs. 10 each. Thereafter the authorised capital of the Company was raised to the present form by the creation of 51,000 Ordinary and 20,000 Preference Shares, out of which 13,000 Ordinary and all the Preference Shares were issued.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta.

Directors—(1) H. D. Townsend; (2) R. B. Lagden; and (3) E. B. George.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)		30-6-42	31-12-41
Capital	3,31,400	3,31,400	Block (Net)	...	3,20,000	3,21,[illegible]
Reserve	25,000	23,000	Coal	...	10,070	11,[illegible]
Debts	61,537	67,860	Stores	...	39,833	34,[illegible]
Credit Balance	5,065	5,206	Cash & Invest.	...	4,261	4,[illegible]
			Outstandings	...	46,856	53,[illegible]
Total	4,23,022	4,29,466	Total	...	4,23,022	4,29,[illegible]

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Net Profit Rs.	Reserve & Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec 1937	37,630	38,222	1,02,713	5,833	9,636	844	..	13½—9½
June 1938	50,068	51,291	1,71,052	18,513	19,100	2,407	2½	11½—9½
Dec 1938	49,797	47,524	1,63,902	13,668	17,740	1,823	2½	11½—9½
June 1939	49,856	50,475	1,73,809	10,750	19,001	2,921	2½	9½—9
Dec 1939	41,276	41,616	1,41,503	3,106	4,815	1,204	3	9½—7
June 1940	43,739	50,915	1,72,933	17,372	14,911	2,306	3	8½—6½
Dec 1940	43,753	43,184	1,41,233	4,600	9,905	2,270	...	8½—6½
June 1941	44,903	40,431	1,25,588	2,993	9,870	420	...	9 Nom.
Dec 1941	39,324	40,647	1,42,010	4,786	8,027	381	...	9 Nom.
June 1942	37,334	39,820	1,42,836	4,884	6,785	240	...	

KUARDI COAL COMPANY, LIMITED

Regd November 1, 1906 The Company's property comprises about 2 837 bighas of coal bearing lands near Kalapahari in the Raneegunge Coalfield, containing the Ghusick (14 feet thick) and the Negs (2 ft. thick) seams The colliery is now worked to raise only First Class coal, and its life in that regard is a long one

Capital—Authorised, Issued and Subscribed—Rs. 5,50,120 in 55,012 shares of Rs 10 each, fully paid up Registration Fee—Nil.

Managing Agents—H V Low & Co., Ltd., 3, Synagogue Street, Calcutta

Directors—(1) P C Ray, (2) Sir A H Ghuznavi; and (3) N. L. Karnani.

Accounts—Yearly to June 30. Meeting in December. Auditors—George Read & Co Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)		30-6-41	30-6-42
Capital	5,50,120	5,50,120	Block (Net)		5,20,329	[illegible]
Debts	1,79,117	2,19,096	Stores		10,835	[illegible]
			Stocks		1,500	[illegible]
			Outstandings		34,705	[illegible]
			Cash		26,568	[illegible]
			Debit Balance		1,30,280	[illegible]
Total	7,29,237	7,69,206	Total		7,29,237	7,69,206

Year ended June	Despatches Tons	Sales Rs.	Stocks Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Price Range High—Low Rs.
1935	41,[illegible]	1,81,[illegible]	741	19,270	—5,174	—4,11,[illegible]	[illegible]
1936	54,308	1,11,[illegible]	787	19,600	—12,[illegible]	—4,37,[illegible]	[illegible]
1937	42,313	1,37,707	640	23,[illegible]	—8,644	—4,33,[illegible]	[illegible]
1938	41,[illegible]	1,31,[illegible]	4,734	13,000	2,832	—1,07,[illegible]	[illegible]
1939	42,312	1,36,146	3,560	20,350	22,414	—1,11,[illegible]	[illegible]
1940	31,[illegible]	1,23,420	335	14,000	9,871	1,21,[illegible]	[illegible]
1941	34,[illegible]	92,[illegible]	1,300	13,300	9,000	1,30,[illegible]	[illegible]
1942		1,39,130	1,[illegible]	[illegible]	41,[illegible]	41,[illegible]	[illegible]

LAKURKA COAL COMPANY, LIMITED

Registered January 23, 1907. Owns some 787 bighas of land near Katrasgarh in the Jheria Coalfields, held on a royalty of 2 annas 3 pies per ton on all coals despatched. The colliery contains "Selected" Grade coal seams Nos. 11, 12, 13 and First Class Seam No. 14. It is now equipped to raise 40,000 tons of coal per month.

Capital—Authorised, Issued and Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta.

Directors—(1) Sir A. H. Ghuznavi; (2) Indra Kumar Karnani; (3) P. C. Banerjee.

Accounts—Yearly to April 30. Meeting in November. **Auditors**—George Read & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (In Rs.)		30-4-41	30-4-42	Assets (In Rs.)		30-4-41	30-4-42
Capital	...	4,50,000	4,50,000	Block (Net)		3,49,207	2,83,630
Reserve	...	56,229	56,229	Stores		20,236	25,741
Debts	...	76,936	75,110	Stocks	..	19,887	19,892
Credit Balance	...	55,179	50,289	Outstandings	.	1,03,509	97,198
				Cash		1,53,705	2,07,257
Total	...	6,38,344	6,31,628	Total	..	6,38,344	6,31,628

Year ended April	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935 ...	95,582	87,474	1,98,842	39,240	12,569	—2,85,987	...	2½—1¼
1936 ...	75,085	70,345	1,85,148	55,775	11,960	—2,97,952	...	2½—1½
1937 ...	66,077	67,207	1,60,019	10,200	31,619	2,635	8¼	7½—1¼
1938 ...	93,390	89,480	3,12,568	55,642	51,544	9,168	10	13¼—6
1939 ...	1,06,915	93,390	4,54,209	74,546	65,499	1,667	10	9½—6
1940 ...	1,17,907	1,01,297	3,82,171	49,112	59,101	5,018	7½	12½—6¾
1941 ...	1,21,304	1,09,016	3,79,518	40,793	50,161	21,429	7½	9¼—8¼
1942 ...	1,31,868	1,32,005	4,56,330	60,482	28,850	5,289	10	11½—9¼

MUNDULPOOR COAL COMPANY, LIMITED

Registered at Calcutta on May 25, 1907. The Company's property consists of 1,530 bighas of land containing the Poniati seam in Mouzah Akchalpore, held from Hurriladih Coal Co., Ltd., on a royalty of six annas on steam coal, eight annas on coke, three annas on rubble and one-half anna on dust, subject to a minimum of Rs. 8,000 per annum. It is worked by six pits at depths varying from 260 to 120 feet, and coal raised is certified "Selected Grade" by the Indian Coal Grading Board.

Capital—Authorised, Issued and Subscribed—Rs. 5,65,750 in 56,575 shares of Rs. 10 each, fully paid up. Registration Fee.—Re. 1 per transfer.

In August 1928 the capital of the Company was reduced to its present figure by reduction of the nominal value of each share from Rs. 100 to Rs. 50, by returning Rs. 50 per share to holders of 3,700 fully paid shares, and Rs. 10 per share to 7,615 partly paid shares; and by cancelling 385 forfeited shares and transferring Rs. 19,250 to Reserve Account. In January 1930 the shares of Rs. 50 each were subdivided into 5 shares of Rs. 10 each.

Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. **Remuneration**: Rs. 750 monthly + 7½% of pithead price or 5% of Calcutta price of coal sold + all out-of-pocket expenses.

Directors—(Qualification, 250 shares)—(1) W. L. Gordon; (2) D. R. Wilmer; (3) Maharajadhiraja U. C. Mahtab Bahadur of Burdwan; (4) R. Shedden; and (5) R. R. Haddow.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (In Rs.)		30-6-42	31-12-41	Assets (In Rs.)		30-6-42	31-12-41
Capital	...	5,65,750	5,65,750	Block (Net)	...	5,94,158	6,06,807
Reserve	...	44,642	46,333	Coal	...	35,170	12,554
Debts	...	1,56,274	2,58,558	Stores	...	12,959	12,748
Credit Balance	...	31,190	34,362	Outstandings	...	1,36,523	2,60,124
				Cash & Invests.	...	19,046	12,770
Total	.	7,97,856	9,05,003	Total	...	7,97,856	9,05,003

Half year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs	Div % p. a.	Price Range High—Low Rs
Dec 1927	59 719	59 230	1,43 663	7,363	18 992	-	80,833	3	12½—3
June 1928	57 171	13 799	2 08 190	7,363	60,161	30,230	39,130	7½	9—7
Dec 1928	59 634	57 007	1 79 461	9 050	31 309	20 000	39 843	5	10½—8½
June 1929	47 091	47 071	1 87 030	9 050	25 823	15,000	30,356	5	9—6½
Dec 1929	91 734	67 132	2,12,190	11,810	21 392	10,000	38 914	5	12—8½
June 1930	56 178	62 717	2 31 104	11,910	11 371	10,000	21,243	5	11½—8½
Dec 1930	63 820	66 972	2 74 178	11 701	20,079	.	28,080	3	10—8½
June 1931	46 109	48 391	2 07 947	11,701	11 710	...	28,653	3	9½—8¼
Dec 1931	58 886	61 140	2 64 308	12,217	3,707		20,210	3	11 11—10½
June 1932	58,161	46 936	2,38 613	11,651	10,071	—	17,016	3	9½—

NAZIRA COAL COMPANY, LIMITED

Registered February 20 1911 **The Company** has a property of 2,050 acres, served by [illegible] a potential capacity of 4 000 tons per mensem

***Capital Authorised** Rs 1,00,000 in 90 000 shares of Rs 10 each **Issued and Subscribed** Rs 7,18,240 in 74,824 Ordinary Shares of Rs 10 each fully paid up **Registration Fee** Nil

During 1919 20 the capital of the Company was raised from Rs 6 00 000 to the present figure by the issue of 11 824 new shares of Rs 10 each

Managing Agents Shaw Wallace & Co, 4, Bankshall Street, Calcutta **Remuneration** Monthly allowance of Rs 1 000 + 7½ per cent of net profit

Directors (Qualifications 500 Ordinary Shares) (1) H D Townend, (2) F C Chaulton [illegible] and (4) A T Fryer

Accounts Half-yearly to the end of February and August. Meetings in May and November **Auditors** Price, Waterhouse, Peat & Co **Last Two Balance Sheets and Progress Statement** —

Liabilities (in Rs)	28-2 13	31 8 13	Assets (in Rs)	28-2 13	31 8-13
[illegible]	7 64 240	7,36 240	Block (Net)	7 40 000	[illegible]
Reserves	74,392	74 392	Stores	30 933	[illegible]
Debts	63 [illegible]	93,560	Coal	2 473	[illegible]
Owed Palaces	31 614	29 541	Outstandings	74,612	[illegible]
			Cash & Invests	8 00 213	[illegible]
Total	9 23 232	9 44 730	Total	9 23 232	[illegible]

Half year ended	Raisings Tons	Sales Rs	Depreciation Rs	Net Profit Rs.	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
Aug 1927	[illegible]	[illegible]	14 000	18 7 26		2 621	7	13½—11
Feb 1928	[illegible]	[illegible]	14 002	31 7 3	12 500	8 112	5	11—[illegible]
Aug 1928	[illegible]	[illegible]	14 [illegible]	41 [illegible]	12 500	8 779	7½	9—[illegible]
Feb 1929	[illegible]	[illegible]	14 [illegible]	[illegible]	7,500	8 185	5	9—6
Aug 1929	[illegible]	[illegible]	14 [illegible]	31 [illegible]		10 [illegible]	5	[illegible]
Feb 1930	[illegible]	[illegible]	14 [illegible]	[illegible]		11 [illegible]	5	[illegible]
Aug 1930	[illegible]	[illegible]	14 [illegible]	[illegible]		12 [illegible]	5	[illegible]
Feb 1931	[illegible]	[illegible]	14 [illegible]	[illegible]		9 271	5	[illegible]
Aug 1931	[illegible]	[illegible]	14 [illegible]	[illegible]		9 9 5	5	[illegible]
Feb 1932	[illegible]	[illegible]	14 [illegible]	[illegible]		11 [illegible]	5	[illegible]
Aug 1932	[illegible]	[illegible]	14 [illegible]	14 6 [illegible]		9 [illegible]	5	[illegible]

NEW BANSDEOPUR COAL COMPANY, LIMITED

Registered [illegible] **The Company** was [illegible] [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 Ordinary Shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed.

Managing Agents—Amritlal Ojha & Co., Ltd., 102A, Clive Street, Calcutta. Remuneration: Rs. 500 monthly + 2 annas per ton up to coal price of Rs. 3 per ton and 4 annas per ton if the price is above Rs. 3 per ton.

Directors—(Qualification, 100 shares)—(1) B. M. Birla; (2) G. G. Carapiet; (3) A. A. Lebe; (4) Amritlal Ojha; (5) Sir A. H. Ghuznavi; and (6) Jayantilal Ojha.

Borrowing Powers—Up to issued capital.

Voting—On a show of hands every holder of 10 Ordinary Shares one vote; on a poll one vote per share. Proxies permitted.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		31-3-42	30-9-42	Assets (In Rs.)		31-3-42	30-9-42
Capital	...	2,00,000	2,00,000	Block (Net)	.	1,43,941	1,42,440
Reserves	...	79,451	1,04,150	Stores	.	21,088	27,631
Debts	...	15,857	15,375	Coal	...	99,215	17,790
Credit Balance	...	21,720	27,061	Outstandings	..	92,008	1,07,028
				Cash	..	20,773	31,097
Total	...	3,17,028	3,46,886	Total	...	3,17,028	3,46,886

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	*Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1927	34,010	31,298	98,151	5,199	14,270	...	8,251	10	15¼—10¼
Mar. 1928	41,499	32,771	1,10,484	7,599	20,528	...	8,779	20	16¾—15
Sept. 1928	52,673	45,753	1,88,179	7,583	28,247	...	2,026	20	18¼—16¼
Mar. 1929	73,891	64,825	2,87,232	7,446	24,268	5,000	1,294	20	19¼—17¼
Sept. 1929	60,958	43,865	1,73,501	7,135	28,905	...	7,699	22½	19¼—10
Mar. 1940	48,903	34,981	1,42,253	8,268	10,589	...	3,288	15	20¼—19¼
Sept. 1940	48,017	46,536	1,72,141	8,449	10,122	...	910	12½	20¼—19¼
Mar. 1941	54,903	43,018	1,73,343	9,285	26,451	5,000	7,361	15	22¼—22¼
Sept. 1941	45,986	49,352	1,74,268	9,965	16,014	...	3,405	20	21¼—21¼
Mar. 1942	43,399	34,845	1,67,608	10,521	18,315	...	1,720	20	20¼—
Sept. 1942	48,520	45,986	2,01,681	10,972	25,341	5,000	2,061	20	19¼—

*Preliminary expenses written off.

NEW BEERBHOOM COAL COMPANY, LIMITED

Registered May 1, 1873. Owns mining rights over some 10,000 bighas of land in the Raneegunge and Jherria Coalfields. The collieries in Raneegunge are at Victoria, Victoria West, Barmondia, Kendah and that in Jherria is at Bastacolla. Coal raised is of excellent quality. The properties at Victoria and Victoria West (3,000 bighas) contain seams of the Barrakar series, that at Barmondia (500 bighas) the Dubrighur seam, that at Kenlah (2,500 bighas) seam of Grade I coal, and that at Bastacolla (2,000 bighas) seam No. 10. Those at Victoria, Victoria West, and Bastacolla are subject to no royalty. During 1935 and 1938 the company acquired from the Kasimbazar Raj, mining rights over some 1,600 bighas in Begunia and Madhepur, containing the Ramnagar and Laikdih seams. They are being worked from the Victoria West Pits. The Company has also a number of other properties, which have been prospected and found to contain coal of good quality.

Capital—Authorised—Rs. 25,00,000: (i) Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 5,00,000 in 50,000 Cumulative 7 per cent Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 19,76,230: (i) Rs. 17,76,230 in 1,77,623 Ordinary Shares of Rs. 10 each, and (ii) Rs. 2,00,000 in 20,000 Cumulative 7 per cent (tax-free) Preference Shares (carrying preferential claim to repayment of capital) of Rs. 10 each, both fully paid up. Registration Fee—Rs. 2 per deed.

Managing Agents—Balmer Lawrie & Co., Ltd., 103, Clive Street, Calcutta.

Directors—(1) N. N. Grant, (2) Sir Hari Sankar Paul, (3) H. F. Bender, and (4) J. S.

Accounts—Half-yearly to April 30 and October 31. Meetings in July and December Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	30-4-42	31-10-42	Assets (in Rs.)		30-4-42	31-10-42
Capital	19,76,230	19,76,230	Block (Net)	..	16,70,000	17,83,000
Reserves	14,50,134	14,89,797	Stores	...	5,83,167	8,06,125
Debts	2,48,604	3,06,859	Coal	.	1,22,587	87,779
Credit Balance	69,681	1,08,590	Outstandings	...	6,49,446	4,33,912
			Invest. & Cash	.	7,10,440	9,96,640
Total	37,44,649	38,81,476	Total	...	37,44,649	38,81,476

Half year ended		Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Oct	1937	271,667	269,389	8,46,991	63,042	28,337	18,764	2½	23½—13½
Apr	1938	294,067	271,339	10,91,476	1,11,846	1,20,600	49,755	7½	23½—16½
Oct	1938	282,345	284,863	13,58,185	1,00,000	2,39,116	48,645	18	19½—13½
Apr	1939	286,408	260,150	11,70,472	1,04,831	1,18,633	46,475	10	18½—16
Oct	1939	290,793	316,478	13,52,823	89,823	1,36,821	37,485	10	20½—15
Apr	1940	292,023	279,235	11,30,536	83,750	71,466	35,842	7	22½—11
Oct	1940	280,348	293,139	12,28,359	80,379	96,700	36,239	10	15½—13½
Apr	1941	304,130	269,479	11,33,444	82,731	73,819	38,440	7½	17½—13½
Oct	1941	260,277	273,000	12,13,081	70,874	56,963	21,533	7½	18—15½
Apr	1942	243,963	272,640	11,43,766	62,681	46,148	18,276	5	20½—15½
Oct	1942	209,463	250,053	12,70,474	1,00,199	90,313	34,982	7½	16½—14½

NEW MANBHOOM COAL COMPANY, LIMITED

Registered at Calcutta on June 19, 1896. The Company's properties are situated in the Manbhum District The Gaditan Colliery which alone is at present worked contains seams Nos. 13, 14 and 15 Has a life of 40 years. Output 10,000 to 15,000 tons per mensem

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—Octavius Steel & Co., Ltd, 14, Old Court House Street, Calcutta. Remuneration: Monthly allowance of Rs. 500 + 10 per cent of net profit - establishment charges + guaranteeing commission on loan, etc.

Directors—(Qualification, holding of 100 shares)—(1) C. J B. Palmer; (2) C K. Nichol, and (3) Rai Radha Krishna Jalan Bahadur Directors are entitled to a commission of 1 per cent on the amount of dividend declared subject to a maximum of Rs. 1,200 per annum, besides the usual fees for attending meetings.

Borrowing Powers—Up to Rs. 5,60,000.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-3-42	30-9-42	Assets (in Rs.)		31-3-42	30-9-42
Capital	3,00,000	3,00,000	Block (Net)	...	6,80,436	7,23,526
Reserve	6,70,634	6,86,633	Stores	..	92,651	74,883
Debts	1,23,768	41,769	Stocks	...	23,465	10,579
Credit Balance	83,551	86,196	Outstandings	..	1,48,423	1,37,283
			Cash & Invest.	...	2,32,848	1,67,943
Total	11,79,853	11,14,600	Total	...	11,79,853	11,14,600

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Half-year ended	Raisings Tons	Despatches Tons	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	Amount Carried Forward Rs	Dividend per cent	Price Range High Rs	Price Range Low Rs
Mar. 1938	47,284	50,300	1,77,701	10,150	7,804		4,711		35½	24
Sept 1938	50,580	44,085	2,08,097	10,000	29,204		15,414	15	34½	21½
Mar. 1939	53,000	51,750	2,37,256	13,024	15,555		26,399	20	35½	30
Sept 1939	42,644	40,821	2,14,912	12,658	4,577		27,016	10	32½	24½
Mar. 1940	58,640	57,000	2,21,003	15,000	23,026		10,861	10	41½	35½
Sept 1940	51,870	51,000	2,10,770	16,348	23,091		23,722	20	35½	29½
Mar. 1941	49,917	46,170	2,27,521	16,700	34,410		22,971	30	36	31½
Sept 1941	52,000	53,110	2,61,167	16,000	54,382		27,310	20	45½	39
Mar. 1942	61,001	57,700	2,15,631	17,405	48,272		30,551	20	49	45½
Sept 1942	54,122	53,000	2,38,038	16,576	46,943		45,196	20	47	—

NEW SINDIHI COAL COMPANY, LIMITED

Registered March 16, 1914 Owns a property in the Jharia coalfield some 5 miles from Katrasgarh Station, paying a royalty of five annas on steam coal sight annas on hard coke, six annas on soft coke, three annas on rubble and two annas on dust coal despatched Also owns leasehold properties at Belomandih, Tarpa and Sutrahi, paying royalty of six annas per ton on all coal despatched

Capital Authorised, Issued and Subscribed Rs 3,50,000 in 35,000 shares of Rs. 10 each, fully paid up Registration Fee Nil

Managing Agents H. V. Low & Co., Ltd., 3, Synagogue Street, Calcutta.

Directors —(1) P. C Ray; (2) Sir A H. Ghurnavi; and (3) A Ghaffar

Accounts —Yearly to December 31. Meeting in November. Auditors—George Read & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	...	3,50,000	3,50,000	Block (Net)		1,58,250	1,24,600
Reserve	...	144	144	Stores	...	407	478
Debts	...	6,33,646	6,63,949	Coal	...	653	42
				Outstandings	...	30,097	1,00,108
				Cash	...	68	117
				Debit Balance	...	8,13,435	7,88,748
Total	...	9,83,790	10,14,093	Total	...	9,83,790	10,14,093

Year ended Dec.		Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Price Range High—Low Rs.
1932	...	6,806	3,373	9,776	33,018	—57,819	—7,52,060	Nominal
1933	...	2,506	2,667	9,223	15,112	—37,406	—7,89,466	"
1934	...	10,622	9,725	23,706	15,310	—31,100	—8,21,566	"
1935	...	12,089	7,708	19,985	15,887	—16,066	—8,39,633	"
1936	...	3,403	8,544	10,331	15,887	20,052	—8,59,684	"
1937	...	12,312	12,581	41,458	10,000	3,101	—8,56,583	"
1938	...	10,265	9,124	58,064	14,742	8,842	—8,47,741	"
1939	...	*	*	1,76,589	14,500	16,365	—8,31,376	"
1940	...	*	*	1,66,551	14,500	18,041	—8,13,435	"
1941	...	*	*	1,65,058	14,500	24,687	—7,88,748	"

* Figures discontinued.

NEW TETTURYA COAL COMPANY, LIMITED

The Company went into voluntary liquidation on February 20, 1942, and Messrs. J. B. Ross and D. R. Growcott of 4, Bankshall Street, Calcutta were appointed Liquidators.

NORTH DAMUDA COAL COMPANY, LIMITED

Registered at Calcutta on April 1, 1908. Owns some 3,700 bighas of land, in the Sitarampur District of the Raneegunge coalfield, containing seams of Selected Grade Raneegunge Coal. In 1928 the Company sold off its original property in the Bokaro Jherria coalfield, and acquired from the Patmodna Collieries, Ltd. (in liquidation) 2,500 bighas of the present property. In 1937 a further 1,200 bighas of coal-bearing land adjacent to its existing properties was acquired.

*Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 1,00,000 Ordinary Shares of Rs. 2-8 each, fully paid up. Registration Fee—Nil.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration: Monthly Rs. 500 + 5 per cent of sales, *salami*, etc.

Directors—(Qualification, shares valued Rs. 5,000)—(1) H. D. Townend; (2) R. B. Lagden; and (3) A. T. Taylor.

Accounts: Half-yearly to July 31 and January 31. Meetings in April and October. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)—	31-7-42	31-1-42	Assets (in Rs.)—	31-7-42	31-1-42
Capital	2,50,000	2,50,000	Block (Net)	2,45,625	2,49,873
Reserves	1,08,000	1,08,000	Stores	60,033	53,322
Debts	87,944	1,34,748	Coal	23,020	2,075
Credit Balance	16,193	19,306	Outstandings	81,629	1,00,127
			Cash & Invest.	56,925	1,04,582
Total	4,62,137	5,12,054	Total	4,62,137	5,12,054

Half year ended	Raisings Tons	Despatches Tons	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs	Div. % p.a.	Price Range High—Low Rs.
July 1937	53,191	51,143	1,51,044	4,505	12,180	5,000	3,324	5	3¼—3
Jan. 1938	43,852	43,893	1,46,253	5,163	9,877	5,000	1,053	5	4—4
July 1938	49,821	48,757	1,70,011	6,130	22,415	7,500	4,370	10	5—5
Jan. 1939	46,363	47,131	1,58,318	8,718	54,575	10,000	8,831	12½	6—4
July 1939	57,462	50,896	2,11,400	9,134	64,363	15,000	11,084	15	5¼—3
Jan. 1940	53,152	50,044	2,24,391	11,732	18,241	7,500	6,290	12½	4—3½
July 1940	56,763	53,015	2,16,147	10,500	20,933	7,500	4,004	12½	6½—4½
Jan. 1941	59,340	57,573	2,16,122	11,383	16,317		4,896	12½	6½—4½
July 1941	41,980	50,106	1,98,017	10,812	13,056		2,120	12½	6½—3
Jan. 1942	58,075	58,104	2,39,720	9,963	17,178		3,651	12½	4½—
July 1942	52,853	45,158	1,98,130	9,120	12,512		568	12½	

NORTH-WEST COAL COMPANY, LIMITED

Registered at Calcutta on June 6, 1906. Owns the Eua Colliery in Jherria coalfield, containing seams Nos. 10 and 11. Also owned the Hunlodih Colliery (acquired in 1931) sold off during the half year ended March 31, 1938.

*Capital—Authorised and [illegible] Rs. 10 each. Subscribed—Rs. 2,72,50[illegible] [illegible] each, fully paid up, and (*a*) Rs. [illegible] Rs. 7-8 has been called up and [illegible]

Directors—(1) K. W. Meeting; (2) G. Morgan; and (3) H. N. Saha.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration: Monthly allowance of Rs. 350 + 10 per cent of net profit.

Voting—On a show of hands every holder of 50 shares one vote; on poll one vote per share.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)—	31-3-42	30-9-41	Assets (in Rs.)—	31-3-42	30-9-41
Capital	2,72,500	2,72,500	Block (Net)	3,01,750	2,55,425
Reserves	2,42,687	2,39,805	Stores	91,032	90,213
Debts	1,31,669	99,691	Stock	2,716	4,994
Credit Balance	24,[illegible]5	20,267	Outstandings	1,24,283	1,91,159
			Investments	1,93,500	1,43,619
			Cash	59,833	17,791
Total	7,73,123	7,48,263	Total	7,73,123	7,48,263

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend % p. a	Price Range High—Low Rs.
Sept. 1937 ...	45,438	...	—12,398	2,016		16½—10½
Mar. 1938 ...	58,860	...	—3,711	—14,094		16½—10
Sept. 1938 ...	1,30,997	...	17,296	3,202		12½—10
Mar. 1939 ...	1,48,081	15,058	15,332	8,315	7½	12—9
Sept. 1939 ...	1,49,512	14,992	14,717	9,407	10	15½—8¼
Mar. 1940 ...	2,57,614	13,089	22,444	14,819	12½	24½—17
Sept. 1940 ...	3,09,031	18,083	25,202	19,584	15	22½—22
Mar. 1941 ...	2,63,984	12,371	8,836	11,391	12½	24½—21
Sept. 1941 ...	2,93,793	9,996	20,499	11,432	15	22½—20
Mar. 1942 ...	2,85,960	10,008	12,843	10,651	10	24 3/16—21½
Sept. 1942 ...	3,40,668	12,022	15,716	9,336	12½	22 1/16—

ONDAL COAL COMPANY, LIMITED

Registered at Calcutta on February 19, 1897. Owns mining rights over some 30,000 bighas of coal-bearing lands in the Raneegunge Coalfield, portions of which have been either sold or sub-leased on royalty basis. The Company now works only its New Ondal Colliery, acquired during the half-year ended June 30, 1939. This new property measures about 2,500 bighas and contains "Selected" Grade Coal. The Colliery is now being mechanized.

Capital—Authorised—Rs. 6,50,000: (*i*) Rs. 2,50,000 in 25,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 4,00,000 in 4,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 4,50,000: (*i*) Rs. 2,50,000 in 25,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 2,00,000 in 2,000 Cumulative 6½ per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Registration Fee—Nil.

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) S. A. Roberts; (2) C. H. Heape; and (3) D. H. Wilmer.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital ...	4,50,000	2,50,000	Block .	7,67,100	7,82,100
Reserve ...	1,34,537	3,41,337	Stores ...	58,352	48,123
Debts ...	3,13,914	2,91,649	Coal ..	90	1,835
Credit Balance	4,033	26,293	Outstandings .	70,985	74,578
			Cash & Invest.	5,957	8,624
Total ...	9,02,484	9,15,280	Total ...	9,02,484	9,15,280

Half-year ended	Raisings Tons	Despatches Tons	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1937 ...	...	...	15,668	...	2,085	5	11½—9
June 1938 ...	...	...	3,924	..	509	...	10½—7½
Dec. 1938 ...	..	...	10,043	..	4,052	..	8—8
June 1939 ...	...	..	4,971	...	2,522	...	8—7
Dec. 1939 ...	...	...	7,620	...	3,612	..	15½—6½
June 1940 ...	...	...	8,684	14,114	5,828	...	15½—11½
Dec. 1940 ...	30,683	31,776	—6,153	10,244	—327	..	10½—8 1/16
June 1941 ...	35,788	29,889	1,351	16,002	1,023	...	10½—10 7/16
Dec. 1941 ...	18,372	30,012	25,270	18,192	6,793	...	10 11/16—
June 1942 ...	18,017	19,782	—2,761	13,029	4,023	...	10 11/16 Nom.

ORIENTAL COAL COMPANY, LIMITED

Registered on August 31, 1936. Owns the Begonia and Badjna Collieries, measuring about 5,000 bighas, situated respectively in the Manbhum and Burdwan districts. They contain the Begonia, Badjna and Laikdih seams.

*Capital—Authorised—Rs. 10,00,000 divided into 1,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in 50,000 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per deed.

Debentures—(i) Rs 2,00,000 in bearer bonds of Rs. 1,000 each Issued at Rs. 98 per cent in 1937, and repayable at par on January 31, 1947. Interest 7 per cent (taxable) on January 31 The Company has the option of redeeming one-tenth of the debentures yearly Now outstanding Rs. 1,20,000 (ii) Rs 2,00,000 in bearer bonds of Rs. 500 each Issued at par in 1940 and repayable at par on December 16, 1950, with the option of repayment in whole or in part on six months' notice after December 16, 1947. Interest 6 per cent (taxable) on June 16 and December 16

[illegible] Hazra Road, Calcutta [illegible] to 150,000 tons [illegible] thereafter Rs [illegible]

Directors—(Qualification shares of the nominal value of Rs. 5,000)—(1) Kissen Lal Poddar, (2) Hanuman Prasad Poddar, (3) Karamchand Thapar, (4) Anandi Lal Poddar, and (5) H D Varma (ex-officio)

Accounts—Yearly to December 31 **Auditors**—Rathiboi, Purohit & Darbari **Last Two Balance Sheets and Progress Statement**,—

Liabilities (in Rs)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital	3,00,000	3,00,000	Block (Net)	8,99,584	9,80,404
Debenture	3,40,000	3,20,000	Stores, etc	1,00,205	2,09,477
Reserves	53,993	46,600	Coal	5,399	12,356
Debts	1,72,133	3,75,470	Outstandings	72,827	73,423
Credit Balance	27,961	26,717	Cash	16,056	12,960
Total	10,94,071	12,68,817	Total	10,94,071	12,68,817

Year ended Dec	Raisings Tons	Despatches Rs	Sales Rs	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	1,10,430		3,18,199	15,031	20,645	1,805	8	.
1938	1,29,877	1,23,040	5,23,817	24,014	49,845	1,240	10	17½—
1939	1,34,961	1,31,743	5,21,907	30,700	76,100	2,340	10	17½—15
1940	1,22,760	1,21,307	5,05,420	89,683	23,622	2,061	10	15—Nom.
1941	1,19,335	1,17,141	4,81,755	63,112	23,786	1,747	10	19½—15½

PARASEA COLLIERIES, LIMITED

Registered January 29, 1908 The Company's properties consist of (i) 410 bighas at [illegible] second Class coal [illegible] 5,500 bighas [illegible] sea, Kenda, [illegible] sub-leases [illegible] but are at [illegible] situated to [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs 10 each, fully paid up. **Registration Fee**—Nil.

Managing Agents and Secretaries—Kilburn & Co., 4, Fairlie Place, Calcutta.

Directors—(Qualification, shares valued Rs 1,000)—(1) C. C. H Kant, (2) Kanai Lall Jatia, and (3) Champa Lall Jatia

Borrowing Powers—Up to one-half of authorised capital

Accounts—Half-yearly to June 30 and December 31. Meetings in September and April. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**.—

Liabilities (in Rs)	30-6-42	31-12-41	Assets (in Rs)	30-6-42	31-12-41
Capital	8,00,000	8,00,000	Block (Net)	6,59,338	6,60,635
			Outstandings	21,013	21,891
Debts	11,219	11,128	Cash	4,023	4,491
			Debit Balance	1,26,845	1,23,908
Total	8,11,219	8,11,128	Total	8,11,219	8,11,128

Half-year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
Dec. 1937 ...	2,558	13,603	.	—1,05,104		2½—1¼
June 1938 ...	2,521	4,072		—1,09,176		1½—¾
Dec. 1938 ...	2,531	3,130	.	—1,12,306		1¾—1¼
June 1939 ...	2,522	2,887	...	—1,15,193		1½—¾
Dec. 1939 ...	2,521	—2,745		—1,17,938		2½—¾
June 1940 ...	2,521	—3,005		—1,20,943		1¾—1¼
Dec. 1940 ...	1,548	—33	—2,162	—1,20,975		1¼—1¼
June 1941 ...	1,500	—1,101	...	—1,22,076		1—¾
Dec. 1941 ...	1,500	—1,632		—1,23,908		1¼—¾
June 1942 ...	1,500	—2,905	.	—1,26,813		1¼—

PENCH VALLEY COAL COMPANY, LIMITED

Registered August 31, 1905. Holds mining rights over some 3,256 acres of coal-bearing land in the Pench Valley coalfield in the Central Provinces, held on a lease for 30 years subject to renewal. The two working collieries are at Chandametta and Barkui, and they are equipped to raise 22,000 tons per month. They are located 70 miles due north of Nagpur and 450 miles from Bombay.

*Capital—Authorised—Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 7,87,500 in 78,750 Ordinary Shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

In June 1930 the issued and subscribed capital of the Company was raised from Rs. 3,50,000 to Rs. 5,25,000 by capitalising Rs. 1,75,000 from Reserve and creating thereby 17,500 Ordinary Shares which were distributed as free bonus to shareholders in the proportion of one for two shares held. In June 1935, the issued and subscribed capital of the Company was raised from Rs. 5,25,000 to the present figure by capitalising a sum of Rs. 2,62,500 being part of the undivided profits standing to the credit of the Reserve Funds, and creating thereby 26,250 Ordinary Shares of Rs. 10 each, ranking for dividend and *pari passu* in all respects with the existing shares of the Company. These shares were given away as free bonus to the existing shareholders of the Company in the proportion of one of such shares for every two shares held by them.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration: Monthly Rs. 1,500 + 5 per cent of sales.

Directors—(Qualification, shares valued Rs. 5,000)—(1) H. D. Townend; (2) R. B. Lagden; (3) P. C. Chaudhuri; (4) F. C. Guthrie; and (5) Kishenlall Poddar.

Accounts—Half-yearly to the end of February and August. Meetings in May and November. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-8-42	28-2-42	Assets (in Rs.)	31-8-42	28-2-42
Capital ...	7,87,500	7,87,500	Block (Net)	3,15,000	3,15,000
Reserve ...	2,40,000	2,40,000	Stores .	1,03,[illegible]	1,42,[illegible]
Debts ...	1,61,450	1,84,195	Coal ...	3,872	3,155
Credit Balance ...	63,899	66,121	Outstandings	[illegible]	[illegible]
			Cash & Invest. ..	5,20,927	5,20,[illegible]
Total ...	12,52,859	12,77,816	Total .	12,52,859	12,77,816

Half-year ended	Sales Rs.	Raisings Tons	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
Aug. 1937	4,07,856	124,722	16,243	66,312		19,710	20	4½—3½
Feb. 1938	4,26,399	122,007	19,343	53,765	20,000	6,[illegible]	20	4¼—3¼
Aug. 1938	4,30,[illegible]	112,411	22,257	34,452	10,000	12,621	20	3½—2½
Feb. 1939	3,02,541	127,524	24,154	1,03,110	7,500	22,417	20	3½—2½
Aug. 1939	4,77,[illegible]	131,[illegible]	22,[illegible]	99,[illegible]	7,500	21,[illegible]	20	3½—2½
Feb. 1940	4,99,421	137,[illegible]	22,721	90,[illegible]		24,[illegible]	20	4½—3½
Aug. 1940	4,99,379	137,[illegible]	21,945	99,[illegible]	...	27,191	20	3½—2½
Feb. 1941	4,42,[illegible]	116,[illegible]	19,146	47,[illegible]	—15,000	4,[illegible]	15	2½—1½
Aug. 1941	4,77,[illegible]	1,16,[illegible]	14,[illegible]	6[illegible]		2,[illegible]	15	2½—1½
Feb. 1942	4,93,[illegible]	1,20,[illegible]	15,[illegible]	6[illegible]	—12,000	7,[illegible]	15	2½—1½
Aug. 1942	4,84,[illegible]	1,07,[illegible]	18,[illegible]	26,[illegible]	—	4,[illegible]	15	2½—1½

PURE SITALPUR COAL COMPANY LIMITED

Registered August 31, 1937. The Company's property comprises 612 bighas of coal bearing lands containing Jambad seam, at Ukhra in the Raneegunge Coalfield, in the Burdwan District. The Colliery is at present equipped to raise 100,000 tons of coal per annum.

Capital—Authorised—Rs. 3,50,000 in 35,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,50,000 in 25,000 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed.

The Issued and subscribed capital of the Company was raised from Rs. 2,25,200 to Rs. 2,50,000 by the issue of 2,430 Ordinary Shares of Rs. 10 each.

Managing Agents—Amritlal Ojha & Co., Ltd., 102A, Clive Street, Calcutta. Remuneration—10 per cent of net profit and Office Allowance Rs. 500 per month.

Directors (Qualification 100 shares)—(1) Amritlal Ojha, (2) S. K. Bhattar, (3) G. G. Larsjee, (4) L. A. Armstrong, (5) Rai Bahadur Kedarnath Khandelwal, and (6) Jayantilal Ojha.

Accounts—Half-yearly to June 30 and December 31. Meetings in November and May. Auditors—Bathbol & Purohit. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	30-6-43	31-12-41	Assets (in Rs.)	30-6-43	31-12-41
Capital	2,50,000	2,50,000	Block (Net)	2,21,022	2,21,000
Reserve	18,000	12,000	Stores	13,307	8,010
Debts	14,162	13,000	Coal	6,120	8,816
Credit Balance	20,237	10,928	Outstandings	52,622	30,322
			Cash	3,954	10,778
Total	3,01,925	2,05,924	Total	3,01,925	2,05,924

Half year ended	Raisings Tons	Sales Rs.	Repreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1934		49,437	4,975	6,322		6,510	2½	
Dec. 1934		51,175	5,150	4,999		2,003	5	
June 1939		75,072	5,254	14,053		7,040	6½	
Dec. 1939		62,671	5,508	6,000		7,524	6½	10½—10½
June 1940	20,193	71,394	5,313	6,169		6,091	6½	10½—10½
Dec. 1940	29,066	74,278	8,070	6,916		5,281	6½	11—10½
June 1941	26,307	65,473	7,787	1,740		1,350	3½	11½—11
Dec. 1941		89,829	20,759	18,591		7,428	10	11½—11½
June 1942		67,305	7,201	17,829	5,000	7,737	10	11½ N.a.

RANEEGUNGE COAL ASSOCIATION, LIMITED

Registered at Calcutta on December 18, 1873. Holds mining rights over nine 24 separate villages covering in all an aggregate area of 20,712 bighas in the Raneegunge and Jharia fields.

[illegible]

Jessop & Co., Ltd., takes the whole of the Company's output (up to a maximum of [illegible] tons per month) of Best Class coal from Bank and Sonai Collieries at 8 annas per ton above the rate for Best Class Jharia coal. The Company pays no royalty, and the rental averages [illegible] annas per ton on an output of 10,000 tons per annum.

*** Capital—Authorised Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each. Issued and Subscribed Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 2 per deed.**

In 1921 the capital of the Company was raised from Rs. 3,00,000 to its present figure by the creation of 90,000 new shares of Rs. 10 each, of which 30,000 shares were issued at a premium of Rs. 20 per share to [illegible] one share for every three shares held.

Managing Agents—Kilburn & Co. 4, Fanbe Place [illegible] Rs. 3,000 per [illegible] per [illegible] dividend up to 6 per cent., thereafter 10 per cent. [illegible]

Directors—(Qualification, 100 shares)—(1) G. C. H. Kent (2) N. T. Wa[illegible] Bagur; and (4) K. P. Goenka.

Accounts—Half-yearly to March 31 and September 30. Meetings [illegible] and January. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-9-42	31-3-43	Assets (in Rs.)	30-9-42	31-3-43
Capital	12,00,000	12,00,000	Block (Net)	[illegible]	[illegible]
Reserves	15,56,391	15,75,107	Stores	[illegible]	[illegible]
Debts	3,43,196	4,80,192	Coal	[illegible]	[illegible]
Credit Balance	1,92,703	3,09,710	Outstandings, Cash & Invest.	[illegible]	[illegible]
Total	32,72,290	35,15,008	Total	[illegible]	[illegible]

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs	Depreciation Rs	Net Profit Rs	Interim Div. Rs	Interim Div. %
Sep. 1937	272,903	277,291	10,50,884	1,14,557	[illegible]	[illegible]	[illegible]
Mar. 1938	307,791	298,431	11,85,440	1,00,113	[illegible]	[illegible]	[illegible]
Sep. 1938	290,854	290,374	12,02,606	1,31,400	1,87,[illegible]	[illegible]	[illegible]
Mar. 1939	290,963	298,290	12,46,012	1,27,944	2,11,[illegible]	[illegible]	[illegible]
Sep. 1939	258,860	258,704	11,11,859	1,37,470	[illegible]	[illegible]	[illegible]
Mar. 1940	210,212	218,177	8,82,983	1,14,192	[illegible]	[illegible]	[illegible]
Sep. 1940	187,741	163,862	7,30,182	37,709	[illegible]	[illegible]	[illegible]
Mar. 1941	212,630	214,148	6,20,451	22,014	[illegible]	[illegible]	[illegible]
Sep. 1941	103,354	122,811	6,06,[illegible]	74,165	1,13,[illegible]	[illegible]	[illegible]
Mar. 1942	47,808	61,745	2,62,[illegible]	17,404	[illegible]	[illegible]	[illegible]
Sep. 1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

N.B.—The [illegible] at debit of Rs. 1,11,[illegible] on 30 Sep. [illegible] [illegible] issue of [illegible] Bonus [illegible] [illegible] made by the Tribunal of [illegible] [illegible] Dec. & Sin. Co., Ltd.

REWA COALFIELDS LIMITED

Registered [illegible] Act, [illegible] [illegible] Registered Office [illegible] Bihar. [illegible]

*Capital Authorised [illegible]

Issued and Subscribed [illegible]

[illegible] Registration Fee [illegible]

[illegible]

Directors [illegible]

[illegible]

[illegible]

Subsidiary [illegible]

[illegible]

Half year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High—Low Rs.
Dec '37	146,851	146,851	5,24,903	48,861	78,788	...	15,171	12½	28½—22½
June '38	175,451	175,451	6,87,074	52,371	1,34,357	25,000	18,284	15	23½—17½
Dec. '38	136,336	136,195	5,77,766	54,549	1,02,539	..	19,573	15	22½—20½
June '39	156,944	156,833	6,49,207	55,320	1,18,716		22,039	15	21½—18½
Dec. '39	146,289	145,993	6,00,595	38,821	86,841	—15,000	7,630	15	20½—20½
June '40	166,761	166,684	7,19,454	52,468	1,70,371	15,000	21,951	15	23—24½
Dec. '40	136,736	134,146	6,01,901	51,026	96,155	...	18,856	15	23½—21½
June '41	159,852	156,689	6,68,754	49,583	1,19,524	.	26,130	15	22—20½
Dec. '41	186,444	196,967	8,18,909	49,753	1,09,022	...	17,027	17½	23—20½
June '42	194,816	196,274	8,90,262	49,998	1,12,263	...	11,185	17½	26½—

SAMLA COLLIERIES, LIMITED

[illegible] the business of Samla- [illegible] d. and [illegible] coal- [illegible] Branch [illegible] nagar [illegible] or and [illegible]

Capital—Authorised—Rs 20,00,000 in 2,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 18,40,400 in 1,84,040 shares of Rs. 10 each, fully paid up. Registration Fee—Rs. 2 per transfer.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta.

Directors—(1) P N Banerjee, (2) A. T. Creet; (3) H. F. Densly; and (4) J. C. Calstaun.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital	18,40,000	18,40,000	Block (Net) ...	8,67,186	8,18,901
Reserve	8,468	8,468	Stores ..	1,22,504	1,31,040
Debts	3,61,659	3,67,385	Coal .	10,839	9,251
			Outstandings ..	89,929	1,33,731
			Cash & Invest. .	81,906	83,426
			Debit Balance ...	10 87,703	10,87,904
Total	22,10,127	22,13,253	Total .	22,10,127	23,13,253

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs	Carried Forward Rs.	Price Range High—Low Rs.
Dec. 1937	53,406	70,721	2,23,011	20,000	—1,64,670	—11,19,760	3½—1½
June 1938	96,896	63,417	2,26,339	30,000	18,980	—11,00,680	2½—1½
Dec 1938	64,983	62,610	2,02,083	30 000	—20,970	—11,21,651	2½—1½
June 1939	58 020	51,563	1,30,133	30,000	—28,996	—11,50,647	1½—1½
Dec. 1939	58,331	59,135	1,66,799	16,000	—4,547	—11,55,194	3½—1½
June 1940	82,569	73,894	2,06,659	16,500	318	—11,54,876	2½—1½
Dec 1940	94,177	85,258	2,31,722	21,000	16,909	—11,37,968	2½—1½
June 1941	97,949	73,217	1,98,700	12,500	16,153	—11,21,815	2½—1½
Dec. 1941	68 042	90,932	2 71,643	12,500	33,910	—10,87,904	3½—2½
June 1942	77,616	84,738	2,19,791	16,500	201	—10,87,704	2½—

SATPUKURIA & ASANSOL COLLIERIES, LIMITED

Registered November 18, 1907. The Company owns properties in Satpukuria, Asansol, Kenobgunge Khas, Aradanga and Majhiera aggregating in area some 2,330 bighas and containing the Ghusick and Satpukuria seams. There is a tramway connection between the Company's collieries and the Asansol (E. I Railway) station There are five pits down to Ghusick seam, and the Colliery has a potential output of 8,000 tons of coal per mensem.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 shares of Rs. 10 each, fully paid up Registration Fee—Nil.

Managing Agents—Martin & Co., 12, Mission Row, Calcutta

Directors—(1) P N Banerjee, (2) A T Creet and (3) H F Densly

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	30-6-42	31-12-41	Assets (In Rs.)	30-6-42	31-12-41
Capital ...	8,00,000	8,00,000	Block (Net) ...	5,35,864	5,49,899
Reserves ...	4,916	4,916	Stores ...	24,456	21,918
Debts ...	2,90,334	3,16,269	Coal ..	2,420	1,746
			Outstandings ...	21,988	23,239
			Cash, etc. ...	9,345	6,001
			Debit Balance ...	5,01,177	5,18,383
Total ...	10,95,250	11,21,185	Total ...	10,95,250	11,21,185

Half-year ended	Rolsings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Price Range High—Low Rs.
Dec. 1937 ...	18,325	12,457	46,138	18,615	—16,362	—5,29,076	1¼—¾
June 1938 ...	16,462	11,076	51,796	18,816	—14,799	—5,44,475	1¼—¼
Dec. 1938 ...	18,396	10,397	43,891	18,444	—34,106	—4,41,456	¼—¼
June 1939 ...	13,796	16,462	43,690	18,900	—23,010	—4,64,466	¾—¼
Dec. 1939 ...	15,836	15,020	44,736	18,000	—19,988	—4,84,454	2¼—¼
June 1940 ...	20,384	16,210	52,635	17,221	—15,656	—5,00,110	1¼—¾
Dec. 1940 ...	23,057	16,553	53,928	16,716	—12,309	—5,12,419	1¾—1
June 1941 ...	24,836	24,281	78,057	16,500	—5,599	—5,18,019	1¼—¾
Dec. 1941 ...	25,695	21,685	80,943	15,800	—365	—5,18,383	1¼—1 3/16
June 1942 ...	23,588	20,116	98,444	15,500	17,206	—5,01,177	1 1/16—

SEARSOLE COAL COMPANY, LIMITED

Registered January 23, 1917. The Company owns some 840 bighas of coal lands containing the Searsole and Egara seams, situated near Raneegunge station. The Searsole seam outcrops on the western side of the Company's property where it is estimated there are about 1,200,000 tons of coal which remain untouched. The Egara seam occurs at the bottom of the property, and the reserves are estimated at about 5,000,000 tons.

Capital—Authorised, Issued and Subscribed—Rs. 1,25,000 in 50,000 shares of Rs. 2-8 each, fully paid up. Registration Fee—Re. 1 per transfer.

In 1934 the capital of the Company was reduced from Rs. 5,00,000 to the present figure by the reduction of nominal value of each share from Rs. 10 to Rs. 2-8.

Managing Agents—Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration: Rs. 500 monthly + 7½ per cent of net income.

Directors—(1) T. S. Gladstone; (2) N. T. Williams; and (3) J. H. Willson.

Accounts—Yearly to January 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	31-1-41	31-1-42	Assets (In Rs.)	31-1-41	31-1-42
Capital ...	1,25,000	1,25,000	Block (Net) ...	90,244	87,806
Reserve ...	14,753	11,179	Stores ...	8,620	23,896
Debts ...	19,142	32,166	Stock ...	10,427	6,726
Credit Balance ...	37,075	33,594	Outstandings ...	47,880	30,500
			Cash & Invests. ...	58,789	43,009
Total ...	1,95,970	2,01,939	Total ...	1,95,970	2,01,939

Year ended	Raisings Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent p.a.	Price Range High—Low Rs.
Jan. 1933 ...	29,991	78,403	...	—4,814	—2,10,380	...	1—¾
Jan. 1934 ...	58,991	91,047	...	—3,815	—2,06,202	...	¾—¼
Jan. 1935 ...	41,484	94,859	847	9,347	9,347	...	2¼—¼
Jan. 1936 ...	29,545	62,515	921	5,206	10,903	2	2¼—1¾
Jan. 1937 ...	23,560	67,820	934	9,884	14,558	5	4¼—1¼
Jan. 1938 ...	32,951	95,817	1,006	22,771	37,954	7½	8¼—3 11/16
Jan. 1939 ...	32,137	1,18,360	6,721	23,024	59,228	10	5—4¾
Jan. 1940 ...	24,862	79,170	4,956	6,755	59,563	5	7¼—5¾
Jan. 1941 ...	30,600	91,778	5,477	7,212	50,525	5	5¼—4¾
Jan. 1942 ...	40,071	1,17,115	6,141	2,769	31,694	2	4 11/16—4

SEEBPORE COAL COMPANY, LIMITED

Registered at Calcutta on June 26, 1900. The Company's property known as "Pretoria," consists of 780 bighas of coal bearing land in Raneegunge, containing the well known Seebpore and Kouthi seams, both of which are now being worked, from two pits.

Capital Authorised & Issued—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. **Subscribed** Rs. 2,80,000 in 40,000 shares of Rs. 10 each, with Rs. 7 per share paid up. **Registration Fee**—Rs. 2 per transfer.

Directors—(1) K. W. Mealing, (2) G. Morgan, and (3) Sir Henry Birkmyre.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. **Remuneration** Monthly Rs. 750 + 10 per cent on net profit.

Voting—On a show of hands every holder of 50 shares one vote; on a poll one vote per share. Proxies permitted.

Accounts Half yearly to June 30 and December 31. Meetings in December and June. **Auditors** Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital	2,80,000	2,80,000	Block (Net)	51,185	67,106
Reserves	3,25,439	3,54,775	Stores	1,83,207	3,989
Debts	1,49,517	72,530	Coal	2,150	800
Credit Balance	62,152	62,155	Outstandings	40,085	75,000
			Cash & Invests.	5,81,535	6,21,724
Total	8,17,108	7,69,314	Total	8,17,108	7,69,314

Year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend % p.a.	Price Range High—Low Rs.
June 1942	1,43,900	8,731	27,600		17,710	17½	29—20½
[illegible]	[illegible]	11,027	31,772		11,501	25	30½—23½
June 1941	3,98,231	11,900	70,146		21,649	33½	32—29
[illegible]	1,70,840	16,625	1,10,207		81,015	50	29—23
June 1940	2,14,759	17,700	27,396		42,301	35½	29½—17½
[illegible]	3,52,906	14,152	72,954		53,250	42½	31½—24½
June 1939	3,81,241	41,220	90,720		43,073	42½	31—41
[illegible]	2,36,644	19,240	22,215		24,160	29½	41½—29½
June 1938	1,50,717	10,000	33,716		21,907	29½	31½—29
[illegible]	2,20,444	10,716	40,584		22,153	29½	29—21½
June 1937	2,11,050	13,240	39,695		22,152	29½	23½—

SENDRA COAL COMPANY, LIMITED

Registered December 18, 1907. The Company owns some 862 bighas of coal bearing land containing seams of superior quality coal in the Jharia coalfields. The Company has to pay as royalty to the Government of India a royalty of 3 annas per ton on steam coal, 3 annas per ton on coking coal and 6 annas on coke. At present seams Nos. 12, 13, 14 and 15 are worked, and the Company has a potential output of 10,000 tons.

Capital Authorised, Issued and Subscribed Rs. 8,00,000 in 80,000 shares of Rs. 10 each, Rs. 7 paid up. **Registration Fee** Nil.

Managing Agents F. W. Heapers & Co., Chartered Bank Buildings, Calcutta.

Directors—(1) A. Roberts, (2) A. H. Heaps, and (3) D. H. Wilson.

Accounts Half yearly to June 30 and December 31. Meetings in October and May. **Auditors** Lowman & Lewis. **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital	[illegible]	[illegible]	Block	3,40,375	3,40,375
Reserves	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Coal	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
			Invests. & Cash	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Half-year ended	Raisings Tons	Despatches Tons	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
Dec. 1937	34,268	33,160	6,737	—17,291	...	—12,714	...	15½—12
June 1938	47,191	38,755	4,788	11,521	...	—1,198	...	12¼—9¼
Dec. 1938	33,168	27,502	1,870	2,092	...	899	...	11½—10
June 1939	51,247	38,876	14,000	20,539	...	1,438	...	9½—7½
Dec. 1939	48,535	65,773	21,408	32,337	...	3,775	5	18—8½
June 1940	58,464	67,235	16,420	29,868	...	8,643	7½	16¼—12
Dec. 1940	59,655	60,095	6,749	28,502	...	1,944	7½	14½—11½
June 1941	71,185	67,376	7,219	29,442	...	1,386	7½	12 5/16—10 11/16
Dec. 1941	68,216	73,324	5,166	25,811	...	7,198	5	14½—12½
June 1942	51,584	51,460	5,228	16,977	...	4,175	5	12½—

SINGARAN COAL SYNDICATE, LIMITED

Registered at Calcutta on January 29, 1895. The Company's property consists of 825 bighas of land at Toposi near Raneegunge, containing the well-known Toposi seam. Besides this, the Company has acquired a mining lease of some 113 bighas of land near their own property, and is also working the same. The Toposi property is held on a royalty of 4 annas per ton on steam coal, 2 annas on dust and 6 annas on coke.

*Capital—Authorised, Issued and Subscribed—Rs. 1,37,500. (i) Rs. 67,500 in 35,000 Ordinary Shares of Rs. 2-8 each and (ii) Rs. 50,000 in 20,000 "B" Ordinary Shares of Rs. 2-8 each, both fully paid up. "B" Ordinary Shares are entitled to a fixed preferential dividend of 7 per cent per annum, and after the Ordinary shares have received a similar dividend rank *pari passu* in all respects. Registration Fee—Re. 1 per deed.

Managing Agents—Villiers, Limited, F/3, Clive Buildings, Calcutta.

Directors—(Qualification, shares to the nominal value of Rs. 1,000)—(1) Jna Basu; (2) H. A. Fowler; and (3) S. R. Ghose.

Accounts—Half-yearly to June 30 and December 31. Meetings in January and July. Auditors—Maneck A. Davar & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	30-6-42	Assets (in Rs.)	31-12-41	30-6-42
Capital ...	1,37,500	1,37,500	Block (Net) ...	1,32,570	1,30,980
Reserves ...	6,235	6,235	Stores ...	9,586	16,175
Debts ...	70,160	76,175	Coal ...	11,110	12,741
			Outstandings ...	33,580	51,578
			Cash ...	10,943	2,219
			Debit Balance ...	16,209	2,214
Total ...	2,13,899	2,21,910	Total ...	2,13,899	2,21,910

Half-year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Price Range High—Low "A" Rs.
Dec. 1937	11,790	11,115	54,907	3,800	11,870	...	2,618	1½—1
June 1938	13,616	13,353	56,633	3,949	6,953	...	9,572	1¼—1¼
Dec. 1938	11,371	11,370	36,016	4,494	—11,894	...	2,322	1¼—1 1/16
June 1939	14,007	11,431	28,266	4,555	—15,586	...	—13,264	1 1/16—1¼
Dec. 1939	11,617	14,766	35,223	4,319	—6,682	...	—22,268	2¼—1¼
June 1940	13,189	13,022	36,114	3,700	—681	...	—22,950	1 1/16—1 1/16
Dec. 1940	15,356	15,606	40,134	3,689	—3,236	...	—26,186	1 1/16—1 1/16
June 1941	13,189	13,022	37,699	3,327	419	..	—25,767	1 1/16—¾
Dec. 1941	14,503	12,523	48,973	3,530	9,528	...	—16,209	1¼—1
June 1942	11,045	14,548	63,285	3,228	13,995	...	—2,214	1½—

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SINGARENI COLLIERIES COMPANY, LIMITED

Regd. December 23, 1920 in Hyderabad, Deccan. The Company was formed to work the Singareni, Kothagudium, Tandur and other collieries in the State of Hyderabad

The Singareni Collieries from which coal has been mined for the last 50 years is now exhausted and the coalfield at Kothagudium situated about 23 miles from Singareni Collieries, has taken its place The Tandur Coalfields are situated near Belampalli (N. S. Railway). These and other coalfields are held on lease (expiring 1st January 1955) from H E. H. the Nizam's Government The Mining rights of Sir Fazulbhoy Currimbhoy in the Hyderabad State have also been acquired by the Company

The total contents of the Kothagudium and Tandur Collieries are estimated at about 200,000,000 tons of coal within a depth of 1,500 feet and by mining below this depth this quantity should be increased

Capital—Authorised— [illegible]
Shares of Rs. 10 each, and [illegible]
Rs. 10 each. Issued and [illegible]
Shares of Rs 10 each, fully paid up. Registration Fee—Rs. 2 per transfer

Debentures—Outstanding Rs. 24,51,200 in bonds of Rs. 100 each fully paid up, and carrying interest at 6 per cent. Out of these (i) Rs. 10,00,000 were issued in conversion of old debentures on January 1, 1936 and are repayable at par between 1955 and 1960; (ii) Rs. 5,00,000 issued as part of Rs. 20,00,000 debentures in 1922 and now held by the Government of H. E. H the Nizam of Hyderabad and repayab [illegible] 1 1943; and (iii) Rs. 9,51,200 w [illegible] at par by 12 annual dra [illegible] pany at 102 per cent a [illegible] January 1 and July 1. All the three issues rank *pari passu* with each other

Secretaries—Best & Co., Ltd., Kothagudium P. O., Bhadrachellam Road, N. S. Railway, Deccan.

Directors—(Qualification, one share)—(1) Sir Robert Dale Denniston (Chairman); (2) L. C. Crosleigh, (3) B S Laurence, (4) Nawab Salar Jung Bahadur; (5) Khan Bahadur Ahmed Alladin, and (6) Hon'ble Mr Ghulam Mohamed, C I E.

Accounts—Yearly to December 31. Meeting in April. Auditors—Fraser & Ross. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31-12-41	31-12-40	Assets (in Rs)	31-12-41	31-12-40
Capital	63,21,450	63,21,450	Block (Gross)	1,51,10,380	1,42,89,872
Debentures	24,51,200	24,51,200	Stores	6,67,159	7,24,912
Reserves †	58,90,000	52,00,000	Outstandings	7,42,825	5,56,590
Debts	21,19,145	17,11,204	Cash & Invest.	5,10,617	5,38,771
Credit Balance	4,49,192	4,20,292			
Total	1,72,30,987	1,61,10,146	Total	1,72,30,987	1,61,10,146

† *Including Depreciation*

Year ended Dec.		Depreciation Rs	Net Profit Rs.	Reserve Rs	Carried Forward Rs.	Dividend* per cent. per annum	Price Range High—Low Rs.
1932		3,00,000	3,02,927		45,954	5	6¼—5¼
1933		3,50,000	2,94,391		35,880	4½	8¼—5¼
1934		3,50,000	2,31,406		37,324	4	8¼—7¼
1935	...	3,50,000	3,11,617	.	61,380	4½	8¼—6¼
1936	...	4,00,000	2,96,417	.	41,054	5	8¼—6
1937	...	5,10,833	4,10,833	1,00,000	83,000	6	11¼—10¼
1938	...	5,61,222	3,47,946	13,476	1,01,487	5	11¼—10¼
1939	...	5,60,000	5,65,926	50,000	1,01,341	5	7¼—4¼
1940	...	5,80,000	3,74,952	50,000	1,10,220	5	9¼—9¼
1941	...	6,40,000	3,88,972	50,000	4,49,192	...	9¼—

* Tax-free.

SOUTH KARANPURA COAL COMPANY, LIMITED

Registered at Calcutta on August 23, 1921. The Company's property consists of 1,632 bighas of coal-bearing lands in Mourah Sirka in South Karanpura. The property is held on a lease for 999 years and the Company pays a royalty of eight annas per ton on all coal and Re. 1 per ton on all coke (subject to a minimum of Rs. 15 per bigha per annum) despatched from the collieries. The Company's colliery contains two thick seams of coal and the life of it is estimated at about 120 years. The upper seam of the Company's colliery is 60 ft. thick and contains First Class coal of Jherria quality, while the lower seam is 130 ft. thick and contains good quality coal including First Class. Total reserves are estimated at 40 million tons, and further quantity may be estimated at below the two thick seams, where thinner seams are said to exist.

*Capital—Authorised—Rs. 30,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 17,50,000 in 1,75,000 Ordinary Shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration—5 per cent of sales + 5 per cent of sale price of immovable property + 5 per cent of rents, royalties etc. + monthly Rs. 2,000.

Directors—(Qualification, 100 Ordinary Shares)—(1) S. A. Roberts; (2) S. K. Bhatter; (3) N. Brodie; (4) C. H. Heape; and (5) D. H. Wilmer.

Accounts—Half-yearly to the end of February and August. Meetings in June and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-8-42	28-2-42
Capital ...	17,50,000	17,50,000
Reserve ...	10,000	13,000
Profits ...	68,226	72,410
Total ...	18,28,226	18,35,410

Assets (in Rs.)	31-8-42	28-2-42
Block (Net) ...	14,27,001	14,54,500
Stores ...	98,745	69,045
Coal ...	13,645	24,527
Outstandings ...	1,17,543	94,478
Cash & Invest. ...	1,23,851	1,44,425
Debit Balance ...	47,441	47,535
Total ...	18,28,226	18,35,410

	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent. p. a.	Price Range High—Low Rs.
1921	29,651	...	88,709	...	2,003	1,900	...	9¼—5¼
1922	45,340	...	1,35,612	...	221	2,121	...	8¼—5¼
1923	45,490	...	1,76,617	34,484	275	2,396	...	5¼—4¼
1924	39,858	...	1,43,371	39,378	319	2,715	...	4¼—4¼
1925	42,347	38,199	1,74,895	31,255	—423	2,292	...	4¼—3¼
1926	35,125	51,609	1,54,554	31,996	—16,642	—14,350	...	7¼—4¼
1927	38,617	44,410	1,91,456	34,751	—14,521	—28,870	...	5 1/16—4¼
1928	41,684	47,846	1,62,149	21,252	—632	—29,503	...	5 1/16—4¼
1929	45,465	33,270	1,84,128	35,599	2,923	—26,580	...	4¼—4 1/16
1930	40,799	40,345	1,38,795	25,949	—20,955	—47,535	...	6—4¼
1931	36,474		1,77,008	29,184	93	—47,441	...	4¼—

STANDARD COAL COMPANY, LIMITED

Formed December 7, 1900. The Company owns some 1,063 bighas of land in the Jharia field, on a royalty of 6 annas a ton on all steam coal, rubble and coke and 3 annas a ton on slack and dust, subject to a minimum yearly royalty of Rs. 31,200. Only First Class coal is worked and the seams at present worked are Nos. 12, 14, 14A, 15 and 16. Equipped for coke manufacture.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 80,000 Shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings.

Directors—(1) S. A. Roberts; (2) D. H. Wilmer; and (3) C. H. Heape

Accounts—Half-yearly to June 30 and December 31. Meetings in October and May Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-43	31-12-41	Assets (in Rs.)		30-6-42	31-12-41
Capital	8,00,000	8,00,000	Block (Net)	..	10,61,502	10,41,501
Reserve	3,66,030	3,89,805	Stores	.	63,746	74,384
Debts	2,66,332	4,09,210	Coal	..	20,700	12,791
Credit Balance	21,172	49,402	Outstandings	...	1,63,277	2,79,332
			Invest. & Cash	...	3,31,465	6,29,224
Total	16,56,690	19,39,418	Total	..	16,56,690	19,39,416

Half year ended	Earnings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend p. c.	Price Range High—Low Rs.
Dec 1937	113,486	114,600	4,83,045	25,347	37,542	6,191	10	30½—31
June 1938	120,392	108,800	4,39,461	23,290	61,262	8,155	15	33—35½
Dec 1938	77,741	73,649	4,21,708	34,765	51,616	13,071	12½	30½—29
June 1939	99,254	88,621	4,81,805	20,942	33,800	8,061	10	25—22
Dec 1939	97,408	103,413	4,80,934	17,779	34,391	5,552	10	21—21
June 1940	112,394	107,753	5,14,537	24,243	44,811	7,363	10	20½—22½
Dec 1940	96,016	101,774	5,07,647	23,167	37,243	4,606	10	23—19½
June 1941	101,871	90,420	4,74,916	23,627	41,507	5,062	10	22½—20
Dec 1941	103,138	120,581	6,61,750	40,067	43,410	9,402	10	22½—20½
June 1942	63,614	71,567	4,35,377	23,539	13,770	8,172	5	21—20½

FALCHER COALFIELDS, LIMITED

[illegible]

*Capital—Authorised, Issued and Subscribed—Rs. 10,00,000 in 4,00,000 Ordinary Shares of Rs. 2-8 each, fully paid up. Registration Fee—Rs. 2 per cent.

In March 1939 the capital of the Company was reduced to Rs. 20,00,000 by reduction of the nominal value of each share from Rs. 10 to Rs. 7-8 and returning to shareholders Rs. 2-8 per share. It was again reduced to the present figure in September 1941 by reduction of the nominal value of the shares from Rs. 5 to Rs. 2-8.

Managing Agents—[illegible] Limited, F 3, Clive Buildings, Calcutta.

Directors—[illegible] shares nominally valued Rs. 2 (nil)—(1) Jas [illegible]; (2) [illegible] A. Dutta, and (3) [illegible].

Accounts Yearly to September 30 Meeting in February Auditors—M. D. Dastur & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-9-41	30-9-40	Assets (in Rs.)		30-9-41	30-9-40
[illegible]	[illegible]	[illegible]	Block (Net)	.	14,30,313	14,30,[illegible]
[illegible]	[illegible]	[illegible]	Stores	.	34,753	31,[illegible]
[illegible]	[illegible]	[illegible]	Stocks	..	1,[illegible]	[illegible]
			Outstandings	.	[illegible]	[illegible]
			Cash	.	11,797	12,[illegible]
			Debit Balance	..	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	..	[illegible]	[illegible]

Year ended Sept.		Sales	Stocks	Depreciation	Net Profit	Carried Forward	Price Range High—Low
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1932	...	7,05,959	257	51,157	1,13,033	—90,278	1½—[illegible]
1933	...	4,55,551	108	54,797	65,917	—24,472	1½—1
1934	...	2,00,705	20,559	54,523	[illegible]	—47,[illegible]	2½—1½
1935	...	25,076	40,297	54,229	—1,92,[illegible]	—2,40,779	2½—[illegible]
1936	...	20,162	11,799	53,541	—1,20,175	—3,60,954	1½—[illegible]
1937	...	1,52,677	15,202	55,[illegible]	—[illegible]	—4,[illegible]	2½—1½
1938	...	2,60,451	1,450	56,263	—[illegible]	—4,[illegible]	2½—[illegible]
1939	...	2,15,971	1,076	60,245	1,[illegible]	—4,[illegible]	1½—[illegible]
1940	...	3,94,594	2,293	59,202	15,[illegible]	—4,[illegible]	2½—1½
1941	...	4,62,047	1,557	56,741	[illegible]	—4,[illegible]	1[illegible]—1½

UNION COAL COMPANY, LIMITED

Reg'd. January 8, 1906. The Company owns 200 [illegible] at Asansol [illegible] in the Jharia Coalfields on a royalty of three pies per ton [illegible] on all coke and coal [illegible] Only seams Nos. 11, 12, 13, 14 and 15 containing First Class coal are worked. The Co. [illegible] worked by pits and inclines, and has a monthly output of 5,000 tons. On the basis the property has a life of 50 years. The total reserves are estimated at about 3 million tons.

Capital—Authorised, Issued and Subscribed—Rs. 5,50,000 in 55,000 shares of Rs. 10 each, fully paid up. **Registration Fee**—Re. 1 per transfer.

Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) E. J. Nicholls; (2) H. C. Waters; (3) W. L. Goodie, and (4) [illegible] Guy.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement:—**

Liabilities (in Rs.)		30-6-42	31-12-41	Assets (in Rs.)		30-6-42	31-12-41
Capital	...	5,50,000	5,50,000	Block (Net)	.	2,[illegible]	1,[illegible]
Reserves	...	2,10,500	2,05,500	Stores	...	2,[illegible]	2,[illegible]
Debts	...	[illegible]	[illegible]	Coal	..	[illegible]	[illegible]
Credit Balance	...	47,[illegible]	42,[illegible]	Outstanding	..	[illegible]	[illegible]
				Cash & Invests.		[illegible]	[illegible]
Total	...	[illegible]	[illegible]	Total	.	[illegible]	[illegible]

Half-year ended	Raising	Despatches	Sales	Income Other	Net Profit	Carried Forward	Dividend	Price Range 20-6—Low
	Tons	Tons	Rs.	Rs.	Rs.	Rs.	%	Rs.
Dec. 1937	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1938	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1938	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]
June 1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. 1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June 1942	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]

WEST JAMURIA COAL COMPANY, LIMITED

Registered at Calcutta on March 26, [illegible]. The [illegible] of 1,[illegible] of [illegible] and having the [illegible] seam and is [illegible] The [illegible] of [illegible] Coals.

Capital—Authorised, Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. [illegible] each, fully paid up. **Registration Fee**—[illegible] per transfer.

Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. Remuneration : Rs. 750 monthly + 7½% of pithead price or 5 per cent of Calcutta or delivery price of coal sold.

Directors—(Qualification, 250 shares)—(1) W. L. Gordon; (2) D. H. Wilmer; (3) Maharajadhiraja U. C. Mahtab of Burdwan; (4) H Shedden; and (5) R. R. Haddow.

Borrowing Powers—Up to half of the total issued capital.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and April Auditors—Price, Waterhouse, Peat & Co Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital ..	7,00,000	7,00,000	Block (Net) ...	3,39,343	3,45,207
Reserves .	4,50,712	4,79,920	Coal ...	39,608	27,268
Debts ..	1,31,960	2,60,159	Stores ...	61,572	58,231
Credit Balance ...	88,225	80,163	Outstandings ...	4,38,428	5,71,048
			Cash & Invests. ...	4,91,946	5,40,470
Total .	13,70,897	15,38,242	Total ..	13,70,897	15,38,242

Half year ended	Raisings Tons	Despatches Tons	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend % p. a.	Price Range High—Low Rs.
Dec 1937	1,29,977	1,20,633	4,71,029	17,745	1,47,312	70,000	25,971	20	34½—13
June 1938	1,41,372	1,30,035	6,05,711	17,745	2,50,003	1,00,000	38,474	...	33½—21
Dec. 1938	1,44,703	1,46,014	6,85,319	17,816	2,07,273	1,86,000	44,747	30	32½—27½
June 1939	1,25,352	1,19,600	5,02,165	17,816	1,32,663	45,000	44,912	25	32½—28
Dec. 1939	1,17,342	1,19,910	4,74,171	17,054	1,14,101	80,000	41,512	25	36—26½
June 1940	1,21,116	1,34,803	5,00,024	17,054	1,19,639	20,000	33,701	25	34½—25½
Dec 1940	1,47,237	1,35,206	5,50,817	14,492	81,927		23,178	25	31½—25
June 1941	87,400	92,578	3,49,069	14,492	53,638	..	11,766	20	31—27½
Dec. 1941	1,16,707	1,14,297	4,71,374	12,647	97,896	20,000	19,163	20	23½—19
June 1942	1,12,048	1,03,378	4,86,266	12,647	99,063	30,000	18,223	20	20½—17

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Section VIII

HISTORY OF THE INDIAN COTTON MILL INDUSTRY. STATISTICS RELATING TO COTTON MILL INDUSTRY. SPINDLAGE & LOOMAGE, LOCATION, CAPITAL, DIRECTORATE, MANAGING AGENTS & ACCOUNTS OF COTTON MILLS.

Introduction.—The first cotton mill in India was established at Fort Gloster near Calcutta in 1818. It was called the Bowreah Cotton Mills, and it owed its inception to British enterprise and capital. The real beginning of the cotton *mill industry* in India, however, dates from 1851 when a Parsi gentleman named Mr. Cowasji Manakbay Davar established a mill at Bombay under the name and style of the Bombay Spinning and Weaving Mill. Eight years later Ahmedabad followed the example of Bombay. In 1859 Mr. Ranchhodlal Chhotalal, C.I.E., established the first mill at Ahmedabad under the name and style of the Ahmedabad Spinning and Weaving Mill. Fortune so much smiled on these early mills that the Bombay Spinning and Weaving Company was able to declare in the very first year of its existence a bumper dividend of Rs. 1,000 per share (par value Rs. 5,000). The remarkable success of these early mills attracted more and more capital and enterprise, and by 1884, we are told, there were in existence no less than 63 mills (with a total nominal capital of Rs. 657.6 lakhs) working in India with 14,500 looms and 1,010,600 spindles. By the turn of the century the number of mills had increased to 156 (total nominal capital Rs. 1,419.5 lakhs) and they had a total of 30,000 looms and 4,040,100 spindles. The emergence of the Swadeshi movement in 1905 gave a great impetus to the development of the Cotton Mill Industry in India, and by 1910 we had no less than 207 mills (representing an aggregate capital of Rs. 18,75,73,000 in rupee stock and £200,000 in sterling stock), equipped with 74,537 looms and 5,750,124 spindles. On the eve of the Great War in 1914 there were in India 220 cotton mills (with an aggregate capital of Rs. 20,00,14,000 in rupee stock and £200,000 in sterling stock) furnished with 90,268 looms and 6,208,758 spindles. By that time India had also come to be recognised as the fourth greatest cotton manufacturing country in the world.

Present Position of the Industry.—Appended below is a table showing the development of the Indian Cotton Textile Industry in the post-War period (excepting the number of mills all other figures are in thousands).

Year	No. of Mills	No. of Spindles	No. of Looms	Average Hands employed daily.	Cotton consumed in bales of 392 lbs. each
1914	271	67,78	1,04	2,60	21,43
1915	272	68,48	1,08	2,65	21,02
1916	266	68,29	1,10	2,74	21,98
1917	265	67,28	1,14	2,76	21,68
1918	262	66,52	1,16	2,82	20,85
1919	258	66,89	1,18	2,92	20,44
1920	253	67,62	1,19	2,11	19,52
1921	257	68,70	1,23	2,82	21,20
1922	258	73,21	1,34	2,43	22,02
1923	266	76,27	1,44	2,47	21,31
1924	265	83,13	1,51	2,56	19,17
1925	267	85,10	1,54	2,67	22,20
1926	264	87,14	1,59	2,73	21,15
1927	265	87,02	1,61	2,85	21,17
1928	265	87,04	1,66	2,60	20,09
1929	344	88,07	1,74	2,46	21,61
1930	346	91,24	1,79	2,84	23,72
1931	349	93,11	1,82	2,65	20,23
1932	349	93,06	1,85	4,02	22,11
1933	344	95,23	1,89	4,00	25,27
1934	348	96,13	1,94	3,84	27,02
1935	348	96,85	1,98	4,14	21,22
1936	349	97,27	2,00	4,18	21,10
1937	350	97,81	1,97	4,17	21,42
1938	350	1,00,29	2,00	4,25	22,52
1939	349	1,00,63	2,02	4,41	24,12
1940	348	1,00,06	2,00	4,23	22,23
1941	350	9,96,41	1,99	4,60	42,51

Industry in the Post-War Period.—On account of the curtailment of shipments of cotton goods into this country as a result of freight difficulties, the Indian Textile Mill Industry made [illegible] for some time after the [illegible]—so much so, [illegible] fits of the indi- [illegible] was determined to make a [illegible] ut the [illegible] lance, [illegible] ture, [illegible] ace of [illegible] used [illegible] Japan [illegible] untry [illegible] ement [illegible] ement [illegible] newed by [illegible].

On March 31, 1933 there were 265 Cotton Mills working in India with a total paid up capital of Rs 37,23,74,000.

AHMEDABAD ADVANCE MILLS, LIMITED*

Regd June 30, 1903. Mill at Ahmedabad, with 44,224 spindles and 1,016 looms.

Capital—Authorised, Issued and Subscribed—Rs. 20,00,000 in (i) 10,000 shares of Rs. 100 each and (ii) 10,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—4 annas per share.

In March 1939 it increased its capital from Rs. 10,00,000 to Rs. 20,00,000 by the creation and issue of 10,000 Preference Shares of Rs 100 each to shareholders.

Managing Agents—Tata Sons Ltd., 24, Bruce Street, Fort, Bombay. Remuneration—10 per cent of net profits, minimum Rs. 50,000 yearly.

Directors—(1) Sir Sorab Saklatvala, Kt , (2) Sir Chunilal V. Mehta, K C S I ; (3) K. M. D Thackersey ; (4) S R Davar , (5) J R D Tata ; (6) T. V. Baddeley ; (7) Fazal I. Rahimtoola , (8) M. C. Ghia ; and (9) D R. D. Tata

Accounts—Yearly to June 30. Meeting generally in October. Auditors —Sorab S. Engineer & Co., and A. S. Madon & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs)	30-6-42	30-6-41	Assets (in Rs.)	30-6-42	30-6-41
Capital	20,00,000	20,00,000	Block (Gross)	46,74,397	46,39,169
Reserves etc.*	60,54,131	53,95,001	Stores	8,31,469	4,78,356
Debts	17,41,413	18,01,843	Stocks	19,47,984	19,58,431
Credit Balance	1,31,433	1,03,300	Outstandings	8,14,179	4,75,341
			Cash & Invests.	16,53,535	18,39,547
Total	99,27,064	93,01,044	Total	99,27,064	93,01,044

*Including Depreciation Fund.

Year ended June		Depreciation Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933		1,00,000	1,69,250	—33,000	224	17	333½—293
1934		1,25,000	1,50,336	—75,000	560	15	341½—292½
1935		1,25,000	2,21,153	—18,000	715	15	316—275
1936	..	50,000	1,41,650	—27,000	2,396	14	307½—271½
1937	.	75,000	1,75,835	25,000	3,231	15	322½—275½
1938	..	1,00,000	2,46,897		15,118	17	411½—290
1939	..	1,00,000	1,43,266	50,000	6,334	9	435—255
1940	...	50,000	1,65,099	25,000	6,483	8	360—245
1941	.	1,00,000	2,06,817	50,000	13,500	10	355—272½
1942	...	1,00,000	3,03,183	1,00,000	16,485	15	397—252½

APOLLO MILLS LIMITED*

Regd. Jan. 16, 1920. Mills at Parel, Bombay, with 46,826 spindles and 896 looms.

Capital—Authorised and Subscribed—Rs. 50,00,000 in 25,00,000 shares of Rs. 2 each, fully paid up. Reg. Fee—3 pies per share. Accounts—Yearly to December 31. Meeting in August. Agents—E. D. Sassoon & Co., Ltd., Sassoon Building, Dougall Road, Ballard Estate, Bombay.

Balance Sheet as on December 31, 1941.—Capital Rs. 50,00,000, Debts Rs. 9,60,796, Block Rs. 16,99,192, Stores Rs. 2,48,844, Stocks Rs. 12,27,825, Outstanding Rs. 4,37,488, Investments and Cash Rs. 9,42,034, Credit Balance Rs. 16,14,587.

Year	1933	1934	1935	1936	1937	1938	1939	1940	1941
Dividend ...	Nil.	Nil.	Nil.	Nil.	Nil.	Nil.	Nil.	Nil.	9¼
Price Range	2—¾	2¼—¾	2—1	1¼—¾	4¼—1	4¼—1¼	5¼—¾	4¾—1¼	7¼—2¼

BANGALORE WOOLLEN, COTTON & SILK MILLS CO., LTD.*

Regd. January 10, 1884. Mills with 42,280 and 6,896 woollen spindles and 1,150 cotton and 149 woollen looms at Bangalore. Agents—Binny & Co. (Madras), Ltd., Madras. Capital—Rs. 26,25,000 in (i) 20,250 Ordinary and (ii) 6,000 six per cent Preference Shares, both of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed. Accounts—Half-yearly to June 30 and December 31.

Balance Sheet as on June 30, 1942.—Capital Rs. 26,25,000, Reserves Rs. 34,83,348, Debts Rs. 67,07,589, Block Rs. 29,37,235, Liquid Assets Rs. 1,02,57,231 Credit Balance Rs. 3,78,529.

Year	1936	1937	1938	1939	1940	1941
Dividend	8	8	6	7	10	12½
Price Range	167¼—162	175—162	172—164	184—150	202—170	325—208

BASANTI COTTON MILLS, LIMITED

Registered at Calcutta on November 14, 1932. The Company owns and works an up-to-date cotton mill, with 14,108 spindles and 336 looms situated at Panihati near Calcutta.

*Capital—Authorised—Rs. 20,00,000 divided into (i) 1,50,000 shares of Rs. 10 each and (ii) 50,000 Preference Shares of Rs. 10 each. Issued—Rs. 15,00,000 in (i) 1,00,000 shares of Rs. 10 each, (ii) 50,000 6¼ per cent (tax-free) Cumulative Preference Shares of Rs. 10 each. Subscribed and Paid up—Rs. 13,03,217 in (i) 97,415 Ordinary Shares of Rs. 10 each fully paid up, (ii) 33,575 6¼ per cent Cumulative Preference Shares of Rs. 10 each fully paid up and (iii) 10 6¼ per cent Cumulative Preference Shares of Rs. 10 each on which Rs. 7·8 is called up. *Less* Calls arrears Rs. 6,757. Reg. Fee.— Rs. 2 per deed.

Debentures—Rs. 5,00,000 6¼ per cent (taxable) bearer bonds of Rs. 500 each, issued at par on March 20, 1937, repayable at par on March 20, 1947, with the option of payment in whole or in part after March 20, 1942. Interest June 30, December 31. Redeemed on November 10, 1942.

Managing Agents—Calcutta Agency Ltd., 14, Clive Street, Calcutta.

Directors—(1) J. N. Lahiri; (2) P. K. Mitter; (3) S. K. Mitter; (4) N. C. Mullick; (5) R. N. Sircar and (6) A. K. Mitter. Secretary—G. N. Mukherjea.

Accounts—Yearly to December 31. Meeting in September. Auditors—G. Basu & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital ...	13,00,202	13,03,217	Block (Net) ...	18,47,943	17,88,690
Reserve ...	8,815	4,19,655	Stores ...	71,641	1,21,605
Debts ...	22,58,633	20,28,865	Stocks ..	5,94,229	4,43,622
			Outstandings ..	7,01,740	6,24,491
			Cash ..	2,746	51,005
			Debit Balance ..	2,46,724	7,17,214
Total	35,67,150	37,51,737	Total	35,67,150	37,51,737

Year ended Dec	Sales Rs	Depreciation Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1937	10,92,225	57,084	12,906	..	13,181	5	7¼—7¼
1938	9 10,033	73,241	—1,30,311		—1,36,680	.	7¼—7¼
1939	9,33,846	71,617	—1,34,697		—2,91,383	.	6—4
1940	1 52 590	71 009	—33,333		—3,46,738	..	3¼—3¼
1941	17 82,690	80,032	39,123	4,10,000	—7,17,314	.	5¼—3½

BENARES COTTON AND SILK MILLS, LIMITED

Regd. November 29, 1919 Mills at Benares, with 25,180 spindles and 503 looms.

Capital—Authorised—Rs. 75,00,000 in (i) 6,00,000 Ordinary Shares of Rs 10 each, and (ii) 15,000 Preference Shares of Rs. 100 each. Issued and Subscribed Rs 45,49,970 in (i) 1,44,197 Ordinary Shares of Rs. 10 each, and (ii) 1,080 Preference Shares of Rs. 100 each. Paid up—Rs. 33,77,510 in (i) 3,27,234 Ordinary Shares of Rs 10 each, and (ii) 1,052 Cumulative 7 per cent Preference Shares of Rs 100 each, fully paid up. *Add* Forfeited Shares Rs 7,94,046

Managing Agents—Sital Prasad, Kharag Prasad, Chowkaghat, Benares Cantt, U P Secretaries and Agents—Industrial Financing Company, 65, College Street, Calcutta

Directors (1) Jyotibhushan Gupta, (2) Mahaliram Sonthalia; (3) Madanlal Khemka; (4) Roopchand Jhunjhunwala, (5) Babulal Dhandhania, (6) Kishori Raman Prasad; (7) (7) Lakshmidas and (8) Chhoteylal Kanoria.

Accounts Half-yearly to March 31 and September 30. Meetings in June and December Auditors S B Dandekar & Co. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs)	31-3-42	30-9-41	Assets (in Rs.)	31-3-42	30-9-41
Capital	33,77,510	33,77,510	Block (Net)	36 31,800	37,33 [illegible]
Reserves	8,18,815	8,18,815	Current Assets	13,74,288	11 36 [illegible]
Debts*	12,15,407	11 92 078	Debit Balance .	4,13 674	4 96,672
Total	54,11,702	51 88,413	Total	54,11,762	53,44 [illegible]

* Including Debentures Rs 5 00,000

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1937	23 766	628	- 17 530	—2,19,828		1¼—¾
Mar 1938	4,853	577	- 12,509	—2 02,327	...	1¼—¾
Sept. 1938	3,188	530	- 8,972	—2,71,029	.	1¼—¾
Mar 1939	3 157	457	—11,708	—2,82,775	.	1¼—¾
Sept. 1939	1,295	414	—28,140	—3,11,192	.	1¼—1¼
Mar 1940	1,325	562	—10,334	—3,21,720	.	2¼—1¼
Sept. 1940		653	—12,698	—3,34,169	.	2¼—1¼
Mar 1941		546	—9,007	—3,74,176	.	3¼—2¼
Sept 1941	2,71,607	2 07 166	—2,07,144	—4 98,670	..	3¼—4¼
Mar 1942	14,76,914	1,92,427	79 798	—4,18,874	..	

BENGAL LUXMI COTTON MILLS, LIMITED

Registered January 5, 1906. Mill at Serampore near Calcutta, with 30 000 ring spindles, 302 looms and a dye house.

*Capital - Authorised Rs. 7,20,000 in shares of Rs. 40 each. Issued and Subscribed - Rs. 7,11,280 in 17,782 shares of Rs. 40 each, fully paid up. Reg. Fee - Nil

In 1924 the capital of the Company was reduced from Rs. 14,00,000 to Rs. 7,20,000 by reduction of the nominal value of each share from Rs. 100 to Rs. 40

Managing Agents—The Bengal Textile Agency Ltd., 11, Clive Row, Calcutta.

Directors—Qualification, Shares valued Rs. 1,000—(1) Rai Bahadur S. C. Chatterjee (2) S Bhattacharjee, (3) J K Mukherjee, (4) Rai Bahadur B K. Bose; and (5) Khan Bahadur A. Rahman.

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
June 1937	10,65,737	10,033	10,493	—60,000	1,588		19½—11½
Dec 1937	11,78,535	10,000	9,778	—25,000	866		16½—12½
June 1938	4,58,212	11,119	10,006	—75,000	374		11½—9½
Dec 1938	5,95,595	10,791	11,630	—55,000	1,504		15½—9½
June 1939	5,17,857	20,279	17,872		8,876		11—10½
Dec 1939	8,90,304	19,880	5,662		4,013		12½—10½
June 1940	8,43,863	19,044	6,936		501		17½—11½
Dec 1940	15,18,437	19,974	10,432		433		12½—9½
June 1941	15,04,402	25,000	67,557	—35,196	9,990		11½—11½
Dec 1941	15,40,609	33,450	1,39,868	50,000	21,858	15	23—15
June 1942	17,67,857	47,380	1,27,203	50,000	9,811	17½	27—16

BIRLA COTTON SPINNING AND WEAVING MILLS, LIMITED

Regd. March 10, 1920 Mill at Subzimandi, Delhi, with 21,000 spindles and 728 looms

Capital—Authorised, Issued and Subscribed—Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs 10 each, fully paid up Reg. Fee—Re. 1 per deed.

Managing Agents—Birla Brothers, Ltd., 8, Royal Exchange Place, Calcutta Remuneration—Monthly Rs. 1,000 + 2 per cent of sales.

Directors—(Qualification, shares valued Rs. 5,000)—(1) B M. Birla; (2) D. P Khaitan, (3) Nursing Das Kothari, and (4) Raghunath Prasad Poddar.

Borrowing Powers—Up to Rs 25,00,000 **Voting**—Every holder of a minimum of 50 shares on a show of hands one vote, on a poll one vote per share Proxies permitted.

Accounts—Half-yearly to June 30 and December 31. **Meetings** in December and July **Auditors**—S. R. Batliboi & Co **Last Two Balance Sheets and Progress Statement** —

Liabilities (in Rs)	30-6-42	31-12-41	Assets (in Rs)	30-6-42	31-12-41
Capital	15,00,000	15,00,000	Block (Net)	17,19,514	16,73,277
Reserves	14,39,496	9,47,693	Stocks	33,00,432	33,36,296
Debts	33,93,197	42,39,812	Stores	3,40,178	4,60,317
Credit Balance	5,10,127	2,82,722	Outstandings	10,94,327	9,68,237
			Cash & Invest	54,571	22,993
Total	68,42,820	69,70,229	Total	68,47,820	69,70,229

Half year ended	Sales Rs	Depreciation Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1937	22,59,100	99,436	1,79,845	—1,50,000	82,118		18½—14
Dec 1937	27,57,384	73,733	44,712		1,830	10	19½—15
June 1938	18 71,141	83,653	90,001		17,731	10	18½—15
Dec 1938	10,04,007	80,729	78,187		20,918	10	19½—16½
June 1939	21,81,953		74,836		20,754	10	19—14
Dec 1939	27,61,740	1,24,297	76,476		22,230	10	19—14
June 1940	27,17,575		67,289		14,519	10	13½—13½
Dec. 1940	47,31,339		87,208	2,58,378	20,727	10	17—17
June 1941	41,17,644	1,10,000	1,15,897		57,674	10	17½—
Dec 1941	63 78,648	1,20,000	2,15,098		2,07,722	10	17½ Nom.
June 1942	57,02,710	1,15 000	2,27,405		3,97,627	15	

BOMBAY DYEING AND MANUFACTURING CO., LTD

Registered in 1879. Mills at Sewree and Parel, with 189,158 spindles and 4,997 looms.

Capital—Authorised—Rs. 64,00,000 in 25,600 shares of Rs. 250 each. Issued and Subscribed—Rs 62,74,500 in 25,098 shares of Rs. 250 each, fully paid up Reg. Fee—4 annas per share.

In 1921 the authorised capital of the Company was raised to the present figure by the creation of 12,800 new shares of Rs. 250 each, of which 12,448 shares were issued to shareholders as free bonus in proportion of one to one.

Agents—Nowrosjee Wadia & Sons, Neville House, Graham Road, Ballard Estate, Bombay. **Remuneration**—10% of gross profits, minimum Rs. 4,000 monthly.

Directors [illegible]

Accounts Yearly to December 31. Working [illegible] Auditors [illegible]

Last Two Balance Sheets and Profit and Loss Statement

Liabilities	[illegible]	[illegible]	Assets	[illegible]	[illegible]
Capital	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Reserves	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debts	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
			Investments	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended 31st Dec.	Dividend	Net Profit	Reserves	Carried Forward	Dividend per share	Ex-Div. Date	Ex-Div. Price
	Rs	Rs	Rs	Rs			Rs
1932	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
1933	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1934	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1935	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1936	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1937	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1938	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BRADBURY MILLS LIMITED*

Registered [illegible] Agents—[illegible] Ltd., [illegible] Capital Rs [illegible] Reserves Rs [illegible] Debts [illegible] Fee—[illegible] per share. Accounts—Yearly to March 31. Mort. [illegible]

Balance Sheet as on March 31, 1941. Capital Rs [illegible] Reserves Rs [illegible] Debts Rs [illegible] Stock (net) Rs [illegible] Liquid Assets Rs [illegible] Credit Balance Rs [illegible]

Year	1934	1935	1936	1937	1938	1939	1940	1941
Dividend	Nil.	Nil.	Nil.	Nil.	Nil.	Nil.	Nil.	Nil.
Price Range	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BOWREAH COTTON MILLS COMPANY, LIMITED

Registered at Calcutta on February 22, 1900 in reconstruction of the Bowreah Cotton Co., Ltd. registered on August 7, 1899. Mills at Bowreah near Calcutta with 42,872 spindles and [illegible] looms.

*Capital—Authorised, Issued and Subscribed—Rs. 18,00,000 divided into (i) 6,000 Ordinary Shares of Rs. 100 each, (ii) 6,000, 8 per cent. "A" Cumulative Shares (carrying preferential claim to dividend and repayment of capital [illegible] to "B" Preference and Ordinary Shares), and (iii) 6,000, 7 per cent "B" Cumulative Preference Shares (carrying preferential claim to dividend only [illegible] to Ordinary Shares, but in all other respects ranking *pari passu* with Ordinary Shares). Reg. Fee—Nil.

FOR ALL YOUR INSURANCE REQUIREMENTS
Please ring up or write to
ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
8, CLIVE ROW - - - - CALCUTTA
Phone: Cal. 5296

Managing Agents—Kettlewell Bullen & Co., Ltd., 21, Strand Road, Calcutta. **Remuneration**: Monthly Rs. 2,500 + 5 per cent of gross profit with a minimum total of Rs 36,000 a year.

Directors—(Qualification, shares valued Rs 5,000)—(1) J. A. Ogg; (2) N. T. Wilson and (3) Ram Coowar Bangur

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs)	30-6-42	31-12-42	Assets (in Rs)		30-6-42	31-12-42
Capital	18,00,000	18,00,000	Block (Net)	...	27,37,154	25,87,131
Reserves	27,10,777	34,72,607	Stores	..	4,11,904	3,13,197
Debts	2,06,710	2,25,707	Stocks	...	14,04,512	19,16,139
Credit Balance	2,33,7,8	1,83,807	Outstandings	...	2,11,642	4,36,373
			Cash	..	1,84,583	4,42,170
Total	49,52,823	56,84,212	Total	...	49,52,823	56,84,212

Half year ended	Sales Rs	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1938	11,42,011	50,000	96,617	...	7,334	...	295—290
Dec 1938	18,20,246	50,000	92,207	.	8,541	...	235—231½
June 1939	31,42,663	50,000	30,637	—20,000	10,178	...	217—191
Dec 1939	13,42,791	50,000	40,335		8,534	..	210—190
June 1940	13,74,711		—60,823	.	53,280	..	315—295
Dec 1940	14,30,481		87,813	.	5,326	..	279½—191
June 1941	16,70,663	50,000	2,10,730	40,000	8,034	...	282—259
Dec 1941	22,82,133	75,000	1,57,529		43,583	...	404—391
June 1942	25,27,500	75,000	1,00,150	.	61,738	10	417—4[illegible]
Dec 1942	33,00,082	1,50,000	2,06,139	1,75,000	50,897	10	520—410

BUCKINGHAM AND CARNATIC CO., LIMITED*

Regd Nov, 29 1920 Owns two Cotton Mills, the Buckingham Mill with 52,598 spindles and 1,103 looms and the Carnatic Mill with 66,798 spindles and 1,533 looms, both situated at Perambur, Madras. The Company has also the following Cotton Presses:—Davangere Press, Nandyal Press, Tadipatri Press and Tirupur Press

Capital—Authorised—Rs 2,50,00,000: (i) Rs. 2,00,00,000 in 2,00,000 Ordinary Shares [illegible] 50,000 Preference Shares of Rs 100 each. Is[illegible] in 89,239 Ordinary [illegible] Preference Shares of [illegible] entitled to a tax [illegible] priority for capit[illegible]

Managing Agents—Binny & Co. (Madras), Ltd, 7, Armenian Street, Madras. **Remuneration**—10 per cent of net profit.

Directors—(Qualification, 100 shares)—(1) J. Nutall; (2) Khan Bahadur Haji Mahomed Abdul Aziz Badshah Sahib, (3) H. S. Town, (4) Purshothamdas Gocoola Doss; (5) G. A. Natesan, and (6) R. W. Patchelor

Accounts—Half-yearly to June 30 and December 31. Meetings in August and March. **Auditors**—Fraser and Ross. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs)	30-6-41	31-12-41	Assets (in Rs)		30-6-41	31-12-41
Capital ..	1,10,54,100	1,10,54,100	Block (Net)	...	34,73,422	[illegible]
Reserves .	1,22,37,417	1,20,61,020	Stores	...	35,99,336	34,72,[illegible]
			Stocks .		63,13,939	35,21,[illegible]
Debts	23,52,857	34,34,543	Outstandings	...	61,03,943	49,66,[illegible]
Credit Balance .	7,39,314	9,03,219	Cash & Invests.	...	73,65,666	80,92,[illegible]
Total ..	2,23,82,894	2,34,06,944	Total ..		2,23,82,894	2,34,06,944

Year ended	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1937	2,86,169	5,57,720	1,47,147	10	220—182
June 1938	2,93,196	5,24,612	1,10,682	10	230—181
Dec. 1938	2,98,865	4,62,679	1,11,523	8	202—188
June 1939	2,17,036	3,45,901	96,425	6	198—172
Dec. 1939	4,72,854	6,54,957	1,11,565	12	232—174
June 1940	3,06,494	6,67,668	9,39,364	12	227—194
Dec. 1940	6,80,087	3,06,555	1,78,885	12	237—198
June 1941	6,98,151	4,15,075	2,12,759	12	252—237
Dec. 1941	9,51,209	12,61,503	2,58,789	12½	318½—244
June 1942	4,81,209	4,78,363	1,91,074	10	260—177

CAWNPORE TEXTILES, LIMITED

Registered in U. P. on June 7, 1920. Mill at Cawnpore with 22,000 spindles and 510 looms.

*Capital—Authorised, Issued and Subscribed—Rs. 7,50,000 in 3,00,000 shares of Rs. 2-8 each, fully paid up. Reg. Fee—Re. 1 per deed.

The capital of the Company was reduced from Rs. 30,00,000 to the present figure by reduction of the nominal value of each share from Rs. 10 to Rs. 7-8 in 1927 and 10 Rs. 2-8 in 1931, and by the issue of 45,838 new shares in July 1939 at a premium of Re. 1 per share.

Debentures—Rs. 2,50,000 in 4½ per cent Mortgage Debenture Bonds (interest May 14 and November 14) of Rs. 250 each, issued in 1938 and repayable on May 14, 1958. Interest is taxable.

Managing Agents—Begg Sutherland and Company, Limited, Sutherland House, Cawnpore. Remuneration—Monthly Rs. 2,500+7½ per cent of net profits. Calcutta Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta.

Directors—(Qualification, 50 shares)—(1) H. A. Wilkinson; (2) T. Gavin Jones; (3) N. P. Nigam; and (4) A. Hoon.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-42	31-3-42	Assets (in Rs.)	30-9-42	31-3-42
Capital ...	7,50,000	7,50,000	Block (Net) ...	10,09,492	10,96,094
Debentures ...	3,05,291	2,99,042	Stores ...	3,64,757	3,07,267
Reserves	15,03,033	13,20,778	Stocks ...	10,34,264	11,13,490
Debts ...	4,51,721	4,77,275	Outstandings ...	2,81,274	2,15,262
Credit Balance ...	2,81,688	1,79,239	Cash & Invests. ...	6,01,843	2,93,224
Total ...	32,91,730	30,26,337	Total ...	32,91,730	30,26,337

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	*Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1937	9,15,430	...	50,350	50,359	50,359	...	3—2
Mar. 1938	9,76,918	30,000	1,13,414	59,022	22,611	10	4½—2½
Sept. 1938	6,20,516	2,01,854	43,555	—1,41,854	26,195	10	4½—3½
Mar. 1939	10,30,027	50,000	75,005	21,250	39,225	12	3¾—3½
Sept. 1939	8,21,310	45,000	52,871	11,250	21,683	12	4½—3½
Mar. 1940	9,42,641	50,000	78,540	11,550	26,022	15	7—4¾
Sept. 1940	13,00,456	50,000	63,696	15,412	27,453	12	6—4½
Mar. 1941	17,74,076	50,000	1,07,049	41,250	56,882	15	6½—5½
Sept. 1941	18,30,887	75,000	1,66,908	57,106	53,031	25	9½—5½
Mar. 1942	26,68,094	1,25,000	2,06,231	89,026	66,759	30	10½—8¾
Sept. 1942	32,86,850	1,00,000	3,20,688	1,03,740	94,158	50	11½—8½

*Including Depreciation Fund.

CENTRAL INDIA SPINNING, WEAVING AND MANUFACTURING COMPANY, LIMITED*

Regd September 5, 1874 The Company owns the Empress Mills at Nagpur (C. P.) With 115,188 spindles and 2,169 looms The Company has also 7 ginning and pressing factories at various places in C P. and the Punjab.

Capital—Authorised, Issued and Subscribed—Rs. 96,87,500 divided into (i) 46,875 Ordinary Shares of Rs 100 each, and (ii) 10,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 500 each, both fully paid up. Reg. Fee—4 annas per share.

Managing Agents—Tata Sons, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay **Remuneration**—10 per cent of net profit, minimum Rs. 50,000 yearly.

Directors—(1) Sir Sorab Saklatvala, Kt., (2) H. F. Commissariat; (3) J. R. D Tata, (4) Pirojsha N Mehta, (5) K M D Thackersey; (6) Sir Vithal Chandavarkar; and (7) T V Baddeley

Accounts—Yearly to June 30. Meeting in October. **Auditors**—Sorab S. Engineer & Co., and Damanna Panday & Bajan. **Last Two Balance Sheets and Progress Statement** —

Liabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)	30-6-41	30-6-42
Capital	96,87,500	96,87,500	Block (Gross) ...	2,06,01,346	2,04,31,312
Reserve, etc.*	1,76,28,884	2,23,17,298	Stores ..	10,70,588	20,18,828
Debts	1,07,28,163	80,58,219	Stocks .	1,00,59,937	1,18,49,633
Credit Balance	4,19,050	5,20,373	Outstandings ...	8,37,869	14,73,066
			Investments ..	48,03,129	40,04,622
			Cash ..	1,23,708	1,62,900
Total	3,84,63,597	4,07,83,378	Total	3,84,63,597	4,07,83,378

* Including Depreciation Fund.

Year ended June	Depreciation Rs	Net Profit Rs	Reserve and Other Funds Rs	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
1933		8,12,320	—4,72,000	1,504	12	380—226
1934		8,26,133	—5,70,000	2,639	8	343—215
1935		6,24,598	—12,000	2,237	8	246—216
1936		6,24,601	—2,32,000	1,829	8	206—162
1937	50,000	5,84,203		7,017	7	331—213
1938	5,40,000	10,43,807	2,75,000	13,009	7	338—212
1939	4,00,000	6,53,962	50,000	7,060	8	263—147
1940	3,50,000	8,55,561	23,000	12,641	8	379—193
1941 ..	4,00,000	7,66,009	50,000	12,809	10	310—240
1942 .	6,00,000	13,03,210	3,91,426	20,373	14	512—307

CENTURY SPINNING AND MANUFACTURING CO., LTD.*

Registered October 20, 1897 Mills at Parel, Bombay, with 95,530 spindles and 2,941 looms.

Capital—Authorised—Rs 50,00,000 in 50,000 shares of Rs 100 each. **Issued and Subscribed**—Rs 27,35,500 in 27,355 shares of Rs. 100 each, fully paid up. **Registration Fee**—2 annas per share

Agents—Chunilal V Mehta & Co., Queen's Mansions, Prescott Road, Bombay **Remuneration**—10 per cent of gross profits, minimum Rs. 72,000 yearly.

Directors—(1) Sir Chunilal V Mehta, K.C.S.I., (2) A. Sarabhai; (3) Bhagwandas C. Mehta; (4) Dharamsey M Khatau, and (5) Sir Sorab D Saklatvala.

Accounts—Yearly to December 31 Meeting in March or April. **Auditors**—Ferguson & Co **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital .	27,34,500	18,50,000	Block (Gross) ...	1,52,03,128	1,46,46,322
Reserves	1,98,89,584	1,51,24,686	Stores ..	13,66,071	7,00,521
Debts	19,43,405	28,39,304	Stocks ...	62,97,331	37,59,533
Credit Balance	8,06,409	2,36,592	Outstandings .	11,55,933	7,03,095
			Investments .	1,53,874	1,56,845
			Cash ...	12,01,821	22,902
Total ...	2,53,73,198	2,00,50,582	Total ..	2,53,73,198	2,00,50,582

Year ended Dec.	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs	Dividend per cent per annum	Price Range Rs
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

COIMBATORE SPINNING AND WEAVING CO., LTD.*

Reg. [illegible] Capital Authorised Rs. [illegible] Issued and Subscribed Rs. [illegible] Accounts—Years to June 30. Registrars—[illegible]

Balance Sheet as on June 30, 1941: Capital Rs. [illegible] Reserves Rs. [illegible] Debts Rs. [illegible] Land, Bldg. Rs. [illegible] Assets Rs. [illegible] Cash Balance Rs. [illegible]

Year —	1934	1935	1936	1937	1938	1939	1940	1941
Dividend	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Price Range	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

COLABA LAND AND MILL COMPANY, LIMITED*

Reg. July 1, 1861. The Company owns the Colaba and the Jacob's Wadia Mills at Colaba, Bombay, with 46,544 spindles and [illegible] looms. The Company has [illegible] portion from which it derives rental.

Capital—Authorised—Rs. [illegible] in [illegible] shares of Rs. 100 each. Issued and Subscribed—Rs. [illegible] in [illegible] shares of Rs. 100 each fully paid up. Registration Fee—[illegible] per share.

In 1938 the original shares of Rs. [illegible] were split up into shares of Rs. 100 each, and the capital was increased to the present figure by the creation and issue of [illegible] shares of Rs. 100 each, fully paid up.

Managing Agents—W. H. Brady & Co., Ltd., 12-14, Churchgate Street, Fort, Bombay.

Directors—(1) Sir Joseph Kay; (2) Sir Byramjee Jeejeebhoy; (3) Sir Pherozshah Thakurdas; (4) Sir Kaikhushru Dinshaw; (5) Sir Shivdev Jeejeebhoy; (6) H. E. Jones; (7) W. L. A. Rubinstein and (8) B. G. H. Irwin.

Accounts—Yearly to December 31. Meeting in March or April. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statements—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital —	[illegible]	[illegible]	Block Nett —	[illegible]	[illegible]
Reserves —	[illegible]	[illegible]	Stores —	[illegible]	[illegible]
Debts —	[illegible]	[illegible]	Stocks —	[illegible]	[illegible]
Other Liabilities —	[illegible]	[illegible]	Outstandings —	[illegible]	[illegible]
			Cash —	[illegible]	[illegible]
Total —	[illegible]	[illegible]	Total —	[illegible]	[illegible]

Year ended Dec.	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs	Dividend per cent per annum	Price Range Rs—Low
1933	—	[illegible]	[illegible]	[illegible]	—	[illegible]
1934	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1935	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1936	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1937	—	[illegible]	[illegible]	[illegible]	—	[illegible]
1938	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1939	—	[illegible]	—	[illegible]	[illegible]	[illegible]
1940	—	[illegible]	—	[illegible]	[illegible]	[illegible]
1941	—	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

COORLA SPINNING AND WEAVING CO., LTD*

Re, [illegible] spindles and 713 looms. Agents [illegible] Street, Bombay. Capital [illegible] Reg. Fee—2 annas per share. [illegible] Accou[illegible]

Balance Sheet as on March 31, 1942: Capital Rs. 15,00,000, Reserves Rs. 21,11,18[illegible] Debts Rs. 1,78,401, Block (net) Rs. 29,13,919, Liquid Assets Rs. 13,28,304, Credit Balance Rs. 8,32,273.

Year	1934	1935	1936	1937	1938	1939	1940	1941
Dividend	4	5	5	5	5	5	4	4
Price Range	111½-40	117½-82½	110-82	120-80	120-95	97½-82½	110-82½	310-[illegible]

DAVID MILLS CO., LTD.*

Regd. 1936. Owns mill at Bombay, with 78,408 spindles and 1,212 looms. Agents: P. D. Sassoon & Co., Ltd., Dongall Road, Bombay. Capital—Rs. 21,00,000 in 1,500 shares of Rs. 500 each and 6,000 shares of Rs. 250 each, both fully paid up and ranking pari passu inter each other. Reg. Fee: Re. 1 per share. Accounts: Yearly to December 31. Meeting: May.

Balance Sheet as on December 31, 1941.—Capital Rs. 24,00,000, Reserves Rs. 2,72,6[illegible] Debts Rs. 71,21,443, Block Rs. 71,84,134, Liquid Assets Rs. 43,23,063, Credit Balance Rs. 19,14,212.

Year	1934	1935	1936	1937	1938	1939	1940	1941
Dividend	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Price Range*	30	30	30	30-30	60	63-25	53-25	49-[illegible]

*Rs. 250 paid up

DAWN MILLS COMPANY, LIMITED.*

Regd. March 30, 1916. Mill at Parel, Bombay, with 42,264 spindles. Capital—Authorised, Issued and Subscribed: Rs. 8,00,000 in 3,200 shares of Rs. 250 each, fully paid up. Reg. Fee: 9 annas per share. Agents: Sassoon J. David & Co., Ltd., 161, Esplanade Road, Fort, Bombay. Accounts: Yearly to December 31. Meeting in April.

Balance Sheet as on December 31, 1941.—Capital Rs. 8,00,000, Reserves Rs. 14,30,[illegible] Debts Rs. 27,90,740, Block Rs. 25,65,102, Liquid Assets Rs. 40,28,330, Credit Balance Rs. 4,90,[illegible]

Year	1934	1935	1936	1937	1938	1939	1940	1941
Dividend		4	4	4	4	4	4	[illegible]
Price Range	401-350	395-340	410-390	477½-310	390-310	401½-329	401½-350	720-[illegible]

DELHI CLOTH AND GENERAL MILLS CO., LTD.

Registered March 25, 1940. Cotton Mills at Delhi and Lyallpur with [illegible] spindles and [illegible] looms. Sugar Factories at Daurala (Meerut) and Barhni (Basti) and Chemical Works at [illegible] at Daurala.

Capital Authorised: Rs. 1,50,00,000 in (i) 5,65,000 Ordinary, [illegible] 8,35,000 Cumulative Preference Shares. Issued and Subscribed—Rs. 1,41,[illegible] in (i) 3,24,862 Ordinary and (ii) 80,000 Cumulative Preference Shares. Called up: Rs. 1,41,21,377½ in (i) 4,49,242 Ordinary Shares of Rs. 25 each fully paid up, (ii) [illegible] (iii) 5,225 Ordinary Shares of Rs. 25 each with Rs. 17½ called up, (iv) [illegible] Ordinary Shares of Rs. 25 each fully paid up, (v) 30,000 6½ per cent. Cumulative Preference Shares of Rs. 25 each fully paid up, and (vi) 50,000 [illegible] per cent. Second Cumulative Preference Shares of Rs. 25 each fully paid up. [illegible] calls in arrears Rs. [illegible]. Calls paid in advance Rs. 89,817½. Reg. Fee: [illegible] per share. [illegible] 5 annas per deed.

Agents: [illegible] Ltd., Plant Rain & Co., 25-27, Canning Road, New Delhi.

Remuneration: Rs. [illegible]

Directors: [illegible]

Accounts—Yearly to June 30. Meeting in October. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:

Liabilities (in Rs.)		30-6-41	30-6-42	Assets (in Rs.)		30-6-41	30-6-42
Capital	...	1,44,63,495	1,44,64,155	Cross Block		1,66,15,294	1,86,61,945
Reserves	...	32,87,786	79,87,886	Stocks etc.		1,28,02,287	1,92,29,753
Debts	...	79,10,145	78,08,584	Outstandings		23,14,266	29,45,017
Credit Balance		71,28,370	1,21,20,532	Investment		6,29,694	7,42,857
				Cash		2,68,345	7,06,672
Total	...	3,28,89,796	4,23,81,157	Total		3,28,89,796	4,23,81,157

Year ended June		Sales Rs.	Gross Profit Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High Rs.	Low Rs.
1938	...	1,34,12,730	39,89,093	22,30,011	11,00,000	3,70,002	80	201½	195
1939	...	1,01,67,204	45,66,467	23,76,798	14,24,454	89,441	8	400	200
1940	...	2,33,17,208	46,17,255	20,72,440	11,00,000	50,965	7	400—400 N	
1941	...	3,75,79,702	90,06,359	22,53,939	9,00,000	2,66,876	10	42	40½
1942	...	4,50,04,478	1,21,62,428	38,53,656	12,00,000	14,84,221	14	44½N	

DHAKESWARI COTTON MILLS, LIMITED

Regd. September 6, 1922. The Company owns a weaving and spinning mill at Dhakeswari and another at Godenyle, Narayanganj, Dacca, equipped with 51,944 spindles, and 1,278 looms.

Capital—Authorised—Rs. 60,00,000 in (i) 4,00,000 Ordinary shares of Rs. 10 each, and (ii) 20,000 six per cent (tax-free) Cumulative Redeemable (after 1949) Preference shares of Rs. 100 each. Issued and Subscribed—Rs. 48,96,170 in (i) 3,30,141 Ordinary shares of Rs. 10 each, fully paid up; and (ii) 16,000 Cumulative Redeemable Preference Shares of Rs. 100, both fully paid up. *Less* calls in arrears Rs. 5,234. **Reg. Fee**—Re. 1 per deed.

Managing Directors—(i) A. B. Guha, (ii) S. K. Basu and (iii) R. M. Basak, 6, Simpson Road, Dacca. **Remuneration**—Salary *plus* per cent of net profit.

Directors—(1) D. C. Roy; (2) R. S. Saha Banik; (3) A. K. Chakravarti, (4) Kaji Abdur Rashid; (5) R. M. Basak; (6) S. K. Mukherjee; (7) Dr. S. C. Ghosh; (8) M. Ismail Haq; (9) S. K. Das; (10) D. N. Bose; (11) M. Paul, (12) M. M. Saha, (13) S. C. Roy, (14) A. B. Guha and (15) S. K. Basu.

Accounts—Yearly to December 31. Meeting in August. Auditors—A. C. Roy & Co., and G. Basu & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	46,20,204	46,20,176	Block (Net)	...	42,21,063	46,30,017
Reserves	...	17,11,527	14,29,448	Stores & Stocks		21,70,109	27,14,224
Debts	.	15,79,515	20,69,206	Outstandings	.	1,72,522	5,07,414
Credit Balance		2,32,767	1,42,190	Cash	.	2,77,715	1,74,149
Total	.	82,42,012	84,42,020	Total		82,42,012	84,42,020

Year ended Dec.		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High Rs.	Low Rs.
1933	.	22,70,693	1,40,700	2,22,922	8,[illegible]744	86,[illegible]	17	[illegible]	[illegible]
1934	.	21,43,907	1,22,709	2,72,792	4,[illegible]	3,[illegible]	17	[illegible]	
1935	.	32,03,5[illegible]	1,25,[illegible]	4,32,474	1,32,126	[illegible]	21	[illegible]	
1936		29,12,[illegible]	1,26,[illegible]	4,44,[illegible]	2,77,[illegible]	2,[illegible]	22	[illegible]	
1937		37,74,[illegible]	1,[illegible]	2,14,[illegible]	4,34,[illegible]	[illegible]	14	[illegible]	
1938		37,[illegible]	1,24,[illegible]	2,[illegible]	[illegible]	12,[illegible]	14	[illegible]	
1939		40,24,442	4,47,[illegible]	2,[illegible]	[illegible]	4,[illegible]	14	[illegible]	
1940		41,[illegible]	4,42,342	2,[illegible]	[illegible]		[illegible]	[illegible]	
1941		[illegible]	4,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

N.B. Rs. 1,24,[illegible] was taken from the Dividend Equalisation Fund in 1941.

DUNBAR MILLS, LIMITED

Registered at Calcutta on November 7, 1890. Mill at Shamnagar near Calcutta, with 42,944 spindles and 518 looms.

*Capital Authorised—Rs. 50,00,000 in shares of Rs. 100 each. Issued and Subscribed Rs. 19,00,000 in 19,000 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee Nil.

Managing Agents: Kettlewell Bullen & Co., Ltd., 21, Strand Road, Calcutta. Remuneration: Monthly Rs. 500 + 2½ per cent. commission on sales.

Directors: (Qualification, shares valued Rs. 10,000)—(1) J. A. Orr; (2) N. T. Williams and (3) Ram Gowar Bangur.

Voting: On a show of hands every member one vote and on a poll one vote per 10 Ordinary Shares. Proxies allowed.

Accounts: Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	31-12-42	Assets (in Rs.)	30-6-42	31-12-42
Capital	19,00,000	19,00,000	Block (Net)	20,44,702	20,08,[illegible]
Reserves	27,37,822	31,26,800	Stores	2,87,081	8,16,[illegible]
Debts	1,76,213	2,38,014	Stocks	11,18,149	19,11,410
Credit Balance	1,79,000	2,32,942	Outstandings	4,06,300	8,59,114
			Cash	11,02,707	8,03,141
Total	50,01,035	55,06,756	Total	50,09,035	55,06,756

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent.	Price Range High—Low Rs.
June 1938	11,27,558	50,000	1,37,820		9,927		137—129
Dec. 1938	13,38,950	50,000	1,52,872		10,210	10	170—165
June 1939	12,92,355	50,000	40,997		13,280	5	175—166
Dec. 1939	11,60,018	50,000	1,71,121	50,000	16,107	10	188—174
June 1940	17,30,061	50,000	80,120		11,337	5	200—174
Dec. 1940	18,63,271	50,000	1,14,005		12,610	12	146—140
June 1941	21,04,272	50,000	1,51,111		11,570	16	225—199
Dec. 1941	26,27,635	75,000	1,01,007		51,237	16	204—211
June 1942	21,71,043	75,000	1,16,561		50,004	12	225—214
Dec. 1942	19,04,992	1,00,000	5,16,864		80,904	16	292—291

E. D. SASSOON UNITED MILLS, LIMITED*

Regd. February 19, 1920. Bombay & Dye Works at Dadar, Bombay, the Company [illegible] the Company Dye [illegible] (i) Lonch Sassoon Mill with 101,164 spindles and 2,613 looms [illegible] (ii) E. D. Sassoon Mill with 80,712 spindles and 2,112 looms; (iii) Hadley Sassoon Mill with 2,000 looms, and (iv) Manchester Mill with 20,000 spindles and 604 looms. The first one is located at Parel, and the rest at Lonchpenglay, Bombay. Capital: Authorised, Issued and Subscribed—Rs. 2,50,00,000 divided into (i) 20,000 Ordinary Shares of Rs. 10 each, and (ii) 5,000,000 Deferred Shares of Re. 1 each, both fully paid up. Reg. Fee: 3 pies per share and Rs. 5 per transfer of over 320 shares. Accounts: Yearly to December 31. Meeting in May. Agents—E. D. Sassoon & Co., Ltd., Dougall Road, Ballard Estate, Bombay.

Balance Sheet as on December 31, 1941.—Capital Rs. 2,50,00,000, Debts Rs. 1,94,44,[illegible], Block Rs. 3,32,37,121, Liquid Assets Rs. 2,16,99,033, Credit Balance Rs. 1,33,31,[illegible].

Year	1933	1934	1935	1936	1937	1938	1941
Dividend	Nil	Nil	Nil	Nil	Nil	Nil	4%
Price Range	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

EDWARD SASSOON MILLS, LIMITED*

Regd. June 12, 1919. Mill at Parel, Bombay, with 40,144 spindles and 920 looms. Capital: Authorised, Issued and Subscribed Rs. [illegible] in [illegible] Shares of Rs. 250 each, fully paid up. Reg. Fee [illegible] per share. Accounts: Yearly to December 31. Meeting in [illegible]. Debentures: Rs. [illegible] 5½ per cent. [illegible] Rs. [illegible] each, issued in [illegible] [illegible] extended [illegible] [illegible] February 13 and August 14. Agents: [illegible] Road, Ballard Estate, Bombay.

Balance Sheet as on December 31, 1941 :—Capital Rs. 17,00,000, Debts Rs. 37,00,283, Block Rs. 37,05,590, Liquid Assets Rs. 23,66,744, Credit Balance Rs. 6,72,051.

Year		1935	1936	1937	1938	1939	1940	1941
Dividend	...	*Nil*	*Nil*	*Nil*	*Nil*	*Nil*	*Nil*	*Nil*
Price Range	...	8-6¾	6¼-3	19-3	15-7	25-7	25—14¼	21¾-35

ELGIN MILLS COMPANY, LIMITED

Registered in U. P. on November 16, 1911. Mill at Cawnpore, with 1,200 looms and 54,000 spindles.

Capital—Authorised, Issued and Subscribed—Rs. 32,00,000 divided into (*i*) 160,000 Ordinary Shares of Rs. 10 each, (*ii*) 11,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 100 each, and (*iii*) 50,000 Vendors' Shares of Rs. 10 each, all fully paid up. The Vendors' Shares rank *pari passu* with Ordinary Shares. **Registration Fee**—Re. 1 per deed.

Debentures—Rs. 10,00,000 in 7 per cent (interest on March 31 and September 30) Mortgage Debenture Bonds of Rs. 1,000 each, issued on October 1, 1923 and repayable on September 30, 1943, out of a Sinking Fund to which 5 per cent is placed annually. Interest is taxable.

Managing Agents—Begg, Sutherland & Co., Ltd., Sutherland House, Cawnpore. **Calcutta Agents**—Begg Dunlop & Co., Ltd. 2 Hare Street. **London Agents**—Begg, Roberts & Co.

Directors—(Qualification, 50 shares)—(1) H. A. Wilkinson ; (2) B. L. Gray ; and (3) A. Hoon.

Borrowing Powers—Directors may borrow up to Rs. 50,00,000. **Voting**—On a show of hands every holder of Ordinary or Vendors' Shares one vote ; on a poll one vote per share. Proxies permitted.

Accounts—Half-yearly to March 31 and September 30. **Meetings** in June and December. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement** :—

Liabilities (In Rs.)	31-9-41.	31-3-42	Assets (In Rs.)	31-9-41	31-3-42
Capital ...	32,00,000	32,00,000	Block (Net)	39,23,714	39,05,211
Debentures ..	10,00,000	10,00,000	Stores	10,63,941	10,80,246
Reserves ...	65,15,772	56,28,145	Stocks	47,71,598	46,61,563
Debts ...	14,37,378	23,15,554	Outstandings	12,47,815	11,55,213
Credit Balance	6,15,682	5,50,950	Cash & Invest.	17,31,424	18,32,416
Total ...	1,27,68,792	1,27,01,649	Total	1,27,68,792	1,27,01,649

Half-year ended		Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
Sept. 1937	...	1,50,000	99,976	25,000	23,815	4	13¾—10¾
Mar. 1938	...	1,00,000	1,07,166	25,000	19,982	4	13¾—10
Sept. 1938	...	1,00,000	1,12,388	25,000	21,370	4	12¾—10
Mar. 1939	...	1,00,000	1,00,000	25,000	56,035	5	12¾—11
Sept. 1939	...	1,50,000	2,70,000	25,000	64,094	6	14¼—10
Mar. 1940	...	1,50,000	1,88,837	50,000	53,931	10	17¾—12
Sept. 1940	..	1,75,000	2,46,648	72,145	79,434	10	16¼—15*
Mar. 1941	...	2,00,000	3,05,052	1,25,000	82,986	15	17¼—14
Sept. 1941	...	2,50,000	5,16,925	1,74,910	1,71,001	20	19¼—15¼
Mar. 1942	...	2,50,000	6,61,851	2,21,992	1,51,050	30	34¼—26¼
Sept. 1942	...	2,00,000	6,48,519	2,24,787	2,01,182	25	34¼—27

* Rs. 100 Shares up to this, Rs. 10 Shares subsequently.

ELPHINSTONE SPINNING AND WEAVING MILLS CO., LTD.*

Regd. June 3, 1919. Mill at Parel, Bombay, with 54,784 spindles and 765 looms. Capital —Authorised, Issued and Subscribed—Rs. 50,00,000 divided into (i) 22,000 Ordinary Shares of Rs. 100 each, and (ii) 25,000 Cumulative 7 per cent (taxable) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—3 pies per Ordinary Share and 4 annas per Preference Share. Agents—L. D. Sassoon & Co., Ltd., L. D. Sassoon Building, Disraeli Road, Ballard Estate Bombay. * to December 31. Meeting in May.

Balance Sheet as on December 31, 1941 :—Capital Rs. 50,00,000, Debts Rs. 22,58,716, Block Rs 20,29,637, Liquid Assets Rs 29,16,255, Credit Balance Rs. 8,89,176

Year	1935	1936	1937	1938	1939	1940	1941
Dividend	Nil	Nil	Nil	Nil	Nil.	Nil.	Nil.
Price Range	4¼—¾	4¼—1	7—1	7—4	7¼—2¼	7¼—3¼	49—4

FINLAY MILLS, LIMITED*

Registered April 4, 1906 Mill at Parel, Bombay, with 46,672 spindles and 734 looms.

Capital—Authorised, Issued and Subscribed—Rs. 40,00,000 in 40,000 shares of Rs 100 each, fully paid up. **Registration Fee**—4 annas per share; maximum Rs. 10 per deed.

In 1925 the capital of the Company was raised to the present figure by capitalising Rs 20,00,000 from Reserves and creating thereby 40,000 new shares of Rs 50 each. The original shares of Rs 250 each were at the same time split into 5 shares of Rs. 50 each. The shares of the Company were then consolidated into shares of Rs. 100 each.

Agents—James Finlay & Co., Ltd, Chartered Bank Buildings, Fort, Bombay. **Remuneration**—Rs 36,000 yearly or 10 per cent of net income whichever higher

Directors—(1) A Geddis, (2) Ambalal Sarabhai; (3) Ramniwas Ramnarain; (4) Sir Chunilal Mehta, (5) G Furze, and (6) C F. Morris.

Accounts—Yearly to December 31 **Auditors**—A. F. Ferguson & Co.

Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	40,00,000	40,00,000	Block (Net)	21,57,061	23,48,309
Funds	21,02,912	8,00,070	Stores	9,60,913	5,07,321
Debts	10,62,085	14,83,974	Stocks	41,20,506	32,39,094
Credit Balance	4,35,066	3,21,500	Outstandings	3,03,203	3,04,656
			Cash	59,780	16,540
Total	76,01,563	66,12,510	Total	76,01,563	66,12,510

Year ended Dec.	Depreciation Rs	Net Profit Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1932		10,639	12,342	2½	90—70
1933		—1,558	10,784	. .	100—67½
1934		73,004	83,788	.	132½—85
1935	1,50,000	1,13,281	97,069	2½	138½—97½
1936	1,75,000	1,02,406	79,475	2	116½—100
1937	2,00,000	1,39,171	18,607	5	167½—115½
1938	2,40,000	1,90,117	8,723	5	143½—114
1939	1,25,000	2,05,856	14,580	5	136—89
1940	3,00,000	3,06,981	21,561	7½	174—130
1941	4,49,637	4,14,405	35,966	10	351½—168

GAYA COTTON AND JUTE MILLS, LIMITED

Regd. June 0, 1936. Mill at Gaya, with 18,352 ring and 1,188 mule spindles and 544 cotton looms.

Capital—Authorised—Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 each **Issued and Subscribed**—Rs. 18,00,000 in 1,80,000 Ordinary Shares of Rs. 10 each. **Reg. Fee**—Rs. 2 per deed.

Borrowing Powers—Up to issued capital

Managing Directors—(1) Jhari Ram Bhadani and (2) Parameshwar Prasad Bhadani, Gaya

Directors—(Qualification 500 shares) (1) C R Bhadani (2) D R Bhadani, (3) J R Bhadani, (4) H P Bhadani, (5) V L Mehta (6) P P Bhadani, (7) B R Bhadani, and (8) H P Lohani

Accounts—Yearly to December 31. Meeting in August. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital ...	18,01,000	18,01,000	Block (Net) .	29,85,301	28,05,140
Debentures ...	9,00,000	9,00,000	Stores etc. ..	6,073	1,72,315
Reserve ...	276	3,000	Stock ..	9,67,572	7,69,733
Debts ...	15,25,135	15,93,658	Outstandings	1,16,472	1,22,840
			Cash & Invest.	8,160	12,840
			Debit Balance	1,42,833	4,14,770
Total ...	42,26,411	42,97,658	Total .	42,26,411	42,97,658

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
1938 ...	7,86,670	58,556	18,606*	2,422	...	10¼—10
1939 ...	8,44,834	93,313	6,417	1,190	...	10¼—10
1940 ...	19,85,295	1,35,797	—4,15,959	—4,14,770	..	10 Nom
1941 ...	28,67,555	2,66,259	2,71,937	—1,42,833	...	10 Nom

GOLD MOHUR MILLS LIMITED*

Regd. 1926. Owns mill at Bombay with 1020 looms and 46,072 spindles. Capital—Rs. 25,00,000 in 25,000 shares of Rs. 100 each, fully paid up. Agents—James Finlay & Co., Ltd., Chartered Bank Building, Bombay. Reg. Fee—4 annas per share, maximum Rs. 10 per deed. Accounts—Yearly to December 31.

Dividends nil for many years.

HINDOOSTAN SPINNING & WEAVING MILLS CO., LTD.*

Regd. September 1, 1873. Mill at Jacob Circle, Bombay, with 41,192 spindles and 1,335 looms. Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 divided into (i) 1,184 whole shares of Rs. 1,000 each, and (ii) 64 quarter shares of Rs. 250 each, both fully paid up. Reg. Fee—Re. 1 per deed. Agents—Thackersey Moolje & Co., 16 Apollo St., Fort, Bombay. Accounts—Yearly to March 31. Meeting in August.

Balance Sheet as on March 31, 1942.—Capital Rs. 12,00,000, Reserves Rs. 63,64,239, Debts Rs. 12,00,050, Block Rs. 64,05,704, Liquid Assets Rs. 83,74,458 Credit Balance Rs. 10,09,873.

Year	1935	1936	1937	1938	1939	1940	1941
Dividend	7½	7½	8½	8½	10	10	10
Price Range ...	1900-1620	1775-1525	1750-1605	1900-1650	1760-1400	2050-1820	2070-2100

INDIAN MANUFACTURING COMPANY LIMITED*

Regd. 1882. Owns mill at Bombay, with 49,208 spindles and 1,217 looms. Capital—Authorised—Rs. 12,00,000. Issued and Subscribed—Rs. 9,00,000 in 865 full shares of Rs. 1,000 each and 70 half shares of Rs. 500 each, both fully paid up. Reg. Fee—Re. 1 per share.

Accounts—Yearly to March 31. Meeting in August.

Balance Sheet as on March 31, 1941.—Capital Rs. 9,00,000, Reserves Rs. 60,22,542, Debts Rs. 28,35,051, Block (Gross) Rs. 75,71,194, Stores Rs. 4,88,735, Stock Rs. 13,91,710, Outstandings Rs. 2,22,950, Cash Rs. 4,64,855, Credit Balance Rs. 3,82,122.

Year	1935	1936	1937	1938	1939	1940	1941
Dividend	7½	6	7	8	10	12½	12½
Price Range ...	1700-1440	1500-1205	1500-1105	1402-1210	1335-1220	1880-1550	2075-2045

INDORE MALWA UNITED MILLS, LIMITED*

Regd. November 9, 1907. Mill at Indore, Central India, with 52,220 spindles and 1,421 looms. Capital—Authorised and Paid up—Rs. 20,00,000 in 20,000 shares of Rs. 100 each. Reg. Fee—4 annas per share. Debentures—Rs. 20,00,000 in 5 per cent tax-free (Interest on January 15 and July 15) bonds of Rs. 500 each. Repayable on November 14, 1949 or at any time before this date after six months notice given by the Company. Managing Agents—Gowandiram Sukhamal, Indore. Regd. Office 139 Mead ows Street, Fort, Bombay. Accounts—Yearly to December 31. Meeting in September.

Balance Sheet as on December [illegible] Block Rs. [illegible]

Year	[illegible]	1939	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

GOKAK MILLS, LIMITED*

Registered November 18, 1919. Mills at Gokak Falls near Belgaum in Bombay Presidency with 74,000 ring and 1,728 mule spindles and 2,640 doubling.

Capital Authorised—Rs. 18,00,000. Issued and Subscribed—Rs. 31,01,700 in shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed.

Agents—Forbes, Forbes, Campbell & Co., Ltd., Forbes Building, Home Street, Fort, Bombay.

Directors (Qualification, 20 shares)—(1) R. W. Bullock (Chairman); (2) Trimbak Gopal Karlus Khattau; (3) Sir Purshottamdas Thakurdas; (4) J. C. Lancashire; and (5) Sir Jamsetjee Jeejeebhoy Bart.

Accounts Yearly to December 31. Meeting in April. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	30,01,700	30,01,700	Block (Gross)	61,08,013	61,10,029
Reserves (2)	19,85,163	48,32,471	Stores	2,48,882	2,28,311
Debts	5,10,670	4,34,458	Stocks	10,06,179	15,41,978
Credit Balance	11,11,887	3,27,302	Outstandings	8,23,751	8,69,321
			Investments	8,13,694	8,13,198
			Cash	6,08,215	9,57,165
*Total	1,05,12,250	95,19,001	Total	1,05,12,250	95,19,001

*Including Depreciation Fund.

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs.
1932	2,10,000	2,71,662		43,927	6	113—[illegible]
1933	1,50,000	2,77,583		48,181	7	128½—[illegible]
1934	1,50,000	3,22,175		18,031	9	131—[illegible]
1935	1,50,000	2,68,140		11,751	7	212½—[illegible]
1936	1,50,000	3,23,178		62,861	7	251½—[illegible]
1937	2,00,000	[illegible]	—1,10,000	56,940	8	[illegible]—[illegible]
1938	1,00,000	1,56,583		19,843	4	263½—[illegible]
1939	1,00,000	4,00,775	50,000	58,296	9	212½—[illegible]
1940	1,00,000	2,41,610	1,00,000	26,657	7	[illegible]—[illegible]
1941	1,26,000	10,51,116		6,43,509	12	[illegible]—[illegible]

JIYAJEERAO COTTON MILLS, LIMITED

Registered August 9, 1921. Mill at Gwalior with 1,285 looms and 34,152 spindles.

Capital Authorised Rs. 35,00,000 in 3,50,000 shares of Rs. 10 each. Issued and Subscribed Rs. 30,91,020 in 3,01,102 shares of Rs. 10 each, fully paid up. Registration Fee—Re. 1 per deed.

Debentures—Rs. 16,00,000 in 160 Debentures of Rs. 10,000 each, issued to Finance Member, Gwalior Government, against Block. Interest 6 per cent. on 80 lakhs and 7½ per cent. on 160 lakhs. By special arrangement, the minimum interest of 5 per cent. per annum is chargeable when the Bank Rate is under 5 per cent.

Managing Agents—Birla Bros., Ltd., Gwalior Branch. Remuneration—Rs. 2,000 monthly.

Registered Office—Gwalior.

Directors—(Qualification, shares to the value of Rs. 5,000), 2 appointed by Gwalior State—(1) [illegible], (2) Lala Pampapat Sandya, (3) H. M. Bell, and (4) D. P. Khaitan.

FOR ALL YOUR INSURANCE REQUIREMENTS
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ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
8, CLIVE ROW . . CALCUTTA

Accounts—Half-yearly to March 31 and September 30. Meetings in July and November. Auditors—S. R. Batliboi & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-3-42	30-9-41	Assets (in Rs.)	31-3-42	30-9-41
Capital ...	30,91,020	30,91,020	Block (Net) ..	22,11,160	23,61,084
Debentures ...	18,00,000	18,00,000	Stock	92,41,275	15,99,723
Reserves ...	67,70,482	4,71,363	Stores ..	2,63,877	3,12,198
Debts ...	44,20,948	26,71,200	Outstandings	46,71,079	43,18,600
Credit Balance ..	14,19,094	7,97,567	Investments ..	10,10,348	16,500
			Cash	1,03,805	23,231
Total ...	1,75,01,544	88,31,350	Total ...	1,75,01,544	88,31,350

Half-year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938 ..	3,68,427	..	..	1,561	30	Unquoted.
Sept. 1938 ...	2,74,47	4,59,983	...	27,891	15	Do.
Mar. 1939 ...	58,450	7,46,415	..	1,551	50	15½—14½
Sept. 1939 ...	3,48,035	3,96,259	...	11,582	25	14½—14
Mar. 1940 ...	1,67,078	3,83,717	...	10,872	25	15—14½
Sept. 1940 ...	2,99,993	1,46,905	...	3,225	40	15—15
Mar. 1941 ...	3,02,511	1,95,671	2,00,000	44,545	30	15½—15
Sept. 1941 ...	3,02,971	7,53,222	3,00,000	32,914	30	15½ Nom.
Mar. 1942 ...	3,59,068	13,85,180	.	4,91,789	60	15½ Nom.

KESORAM COTTON MILLS, LIMITED

Registered October 18, 1919. Mill at Garden Reach near Calcutta, with 1,900 looms and 57,900 spindles.

Capital—Authorised—Rs. 50,00,000. Issued and Subscribed—Rs. 40,00,000 consisting of (*i*) 8,00,000 Ordinary Shares of Rs. 2-8 each, (*ii*) 20,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. In the event of a winding up Preference Shares are entitled to priority for arrears of dividend and to participation in one-fourth of the surplus assets. Registration Fee—Re. 1 per deed.

In 1921 the capital of the Company was reduced from Rs. 60,00,000 to the present figure by reduction of the nominal value of 6,00,000 Ordinary Shares from Rs. 10 each to Rs. 2-8 each. In 1943 two lakhs additional shares were distributed in the proportion of one for three shares held.

Managing Agents—Birla Brothers Ltd., 8, Royal Exchange Place, Calcutta. Remuneration—2 per cent commission on sales + 1 per cent commission on purchase of cotton + ½ per cent guaranteeing commission on the largest amount borrowed from the Imperial Bank.

Directors—(Qualification, 500 Ordinary Shares)—(1) B. Kumar ; (2) Radhakisen Sowchalia ; (3) D. P. Khaitan ; (4) Onkarmal Somany ; (5) J. N. Basu ; and (6) R. K. Bhawalka.

Borrowing Powers—Directors may borrow up to Rs. 50,00,000.

Voting—On a show of hands every member one vote ; on a poll every holder of 50 Ordinary shares one vote. Proxies allowed.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-9-42	31-3-42	Assets (in Rs.)	30-9-42	31-3-42
Capital ...	33,00,000	33,00,000	Block (Net) ...	20,00,000	22,72,420
Reserves ...	29,47,253	16,92,971	Stores ...	2,87,324	3,12,415
Debts ...	18,64,573	43,27,602	Stocks ...	35,85,954	42,62,547
Credit Balance ...	12,52,071	4,91,240	Outstandings ...	10,06,159	21,29,565
			Cash & Invest ...	15,55,512	1,18,666
Total ...	94,63,799	1,02,21,906	Total ...	94,63,799	1,02,21,906

Half year ended	Sales Rs.	Depreciation Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
Sept. 1927	37,83,028	1,10,215	3,72,025	.	2,50,434	20	8¼—6
Mar 1928	41,43,867	1,11,567	6,33,301	4,23,000	2,40,735	20	8½—4
Sept 1928	40,50,393	1,25,681	4,50,797	.	1,80,532	20	7¼—5¾
Mar 1929 .	44,50,376	1,33,119	1,20,074	.	1,53,606	10	7¼—5¼
Sept 1929	33,74,681		—73,232	...	12,374	..	6¼—4¼
Mar 1930	34,70,168	50,000	4,22,803	..	20,321	..	7¼—3
Sept 1930	36,19,378	75,000	4,23,095	.	24,917	...	5¼—4
Mar 1931	60,61,168		3,79,964	1,50,000	9,893	10	6¼—3¼
Sept 1931	97,82,947	2,50,000	3,06,307	1,00,000	46,192	10	8¼—5¼
Mar 1932	86,84,938	3,00,000	4,43,048	1,00,000	21,240	10	13¼—8¼
Sept 1932	79,90,340	3,73,123	12,30,831	.	11,82,071	..	12¼—8½

KHATAU MAKANJI AND WEAVING CO., LTD.*

Regd 1874 Mill at Haines Road, Byculla, Bombay with 61,492 spindles and 1,452 looms. Agents Khatau Makanji & Co, Tuxedo Buildings, Ballard Pier, Fort, Bombay

Capital Authorised Rs 30,00,000. Issued and Subscribed—Rs 29,95,000 in (i) 19,950 Ord shares and (ii) 10,000 Cumulative 6 per cent. Preference Shares, both of Rs. 100 each, fully paid up. Reg Fee 4 annas per share Accounts—Yearly to June 30

Balance Sheet as on June 30 1931 – Capital Rs 29,29,750, Reserves Rs. 15,53,151, Debts Rs 30,27,998, Block Rs. 40,89,429, Liquid Assets Rs. 75,30,186, Credit Balance Rs 22,47,717

Year	1925	1926	1927	1928	1929	1930	1931
Dividend	Nil	2	3	8	4½	6	10
Price Range	92½-31½	82½-35	110-37½	176½-90	127½-77½	120½-96½	140-137½

KOHINOOR MILLS COMPANY, LIMITED*

Regd. July 4 1906 Mills at Dadar, Bombay, with 1931 looms and 95,072 ring spindles

Capital Authorised Issued and Subscribed—Rs. 30,00,000 in 30,000 shares of Rs 100 each, fully paid up. Registration Fee—8 annas per share

Agents Kilick Nixon & Co, Home Street, Fort, Bombay.

Directors (1) F F Suleman (2) H A H. Payne, (3) Sir Purshotamdas Thakurdas (4) Mohatlal Gangabhai, (5) Sir Mantosha Ackoran, (6) M. S. Captain; and (7) R C. Jaiwanta

Accounts Yearly to December 31 Meeting in March. Auditors—A F Ferguson & Co Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs)	31-12-41	31-12-40
Capital	30,00,000	29,50,000	Block (Net) .	52,77,933	54,71,096
Reserves	25,05,000	20,40,850	Stores ...	19,14,311	7,02,3[illegible]
Depreciation	4,28,223	4,53,000	Stocks ...	84,12,281	[illegible]
Debts	81,75,319	64,35,318	Outstandings ..	4,33,004	2,27,343
Liquid Reserves	9,39,383	2,07,244	Cash .	8,973	5,971
Total	1,80,77,925	1,13,87,312	Total ..	1,80,77,925	1,13,87,312

Year ended Dec	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1922 .	2,[illegible]	1,57,776		—	5	156¼—[illegible]
1923 .	1,85,673			—	.	179¼—1[illegible]
1924	2,37,421	1,66,763		9,763	6	219¼—[illegible]
1925	2,32,906	1,61,914		7,736	8	2[illegible]¼—1[illegible]
1926 ..	2,60,964	2,26,222	70,000	4,013	10	254¼—1[illegible]
1927 .	2,52,921	2,79,796	30,000	13,713	13	3[illegible]¼—[illegible]
1928	2,79,212	1,24,443	1,50,000	13,246	15	2[illegible]¼—1[illegible]
1929	4,24,450	3,14,667		29,832	14	[illegible]—[illegible]
1930 .	4,37,278	4,[illegible]		10,149	16	[illegible]—[illegible]
1931	4,[illegible]	13,38,114	6,33,000	1,91,313	2[illegible]	[illegible]—[illegible]

LAKSHMI COTTON MANUFACTURING CO., LTD.*

Regd. July 7, 1936. Mill at Sholapur, with 45,792 spindles and 944 looms. Capital—Authorised and Paid up—Rs. 16,00,000 in 6,400 shares of Rs. 250 each. Reg. Fee—Re. 1 per share. Agents and Secretaries—The Bombay Co., Ltd., 9, Wallace Street, Fort, Bombay Accounts—Yearly to December 31. Meeting in April.

Balance Sheet as on December 31, 1941.—Capital Rs. 16,00,000, Funds Rs. 72,07,227, Debts Rs. 36,27,241, Block Rs. 73,62,849, Liquid Assets, Rs. 54,41,285, Credit Balance Rs. 3,69,665.

Year	...	1935	1936	1937	1938	1939	1940	1941
Dividend	...	5	5	5	8	8	6	16
Price Range	...	860-600	665-513	700 570	575-46	655-400	541¼-483¾	848¾-522¼

MADURA MILLS COMPANY, LIMITED*

Regd. September 27, 1889, to work a cotton spinning mill. In January 1924 the Company took over the Coral Mills Co., Ltd., at Tuticorin, in January 1927 the Tinnevely Mills Co., Ltd. at Ambasamudram, and in April 1929 the Pandyan Mills Co., Ltd., at Madura. Total number of spindles 465,424 ring. Capital—Authorised—Rs. 1,00,00,050 in 6,66,670 Ordinary Shares of Rs. 15 each. Issued and Subscribed—Rs. 87,51,240 in 5,83,416 Ordinary Shares of Rs. 15 each, fully paid up. Reg. Fee—Rs. 2 per deed. Accounts—Yearly to December 31. Meeting in March. Interim dividend if any in September and final dividend in March (tax-free).

Balance Sheet as on December 31, 1941.—Capital Rs. 87,51,240, Reserves Rs. 23,35,507, Debts Rs. 97,68,743, Block (Net) Rs. 60,02,432, Liquid Assets Rs. 1,69,18,086, Credit Balance Rs. 20,45,928.

Year	...	1935	1936	1937	1938	1939	1940	1941
Dividend	...	10	10	10	10	10	10	15
Price Range	...	34-33¾	34¼-30¼	37-30	30-25¾	28¾-25¼	37-31¼	53-35¼

MAHALAXMI COTTON MILLS, LIMILED.

Registered March 16, 1921. Mill at Palta, near Calcutta, with 166 looms and 5,472 ring spindles.

Capital—Authorised & Issued—Rs. 20,00,000 in (*i*) 60,000 Ordinary Shares of Rs. 25 each, and (*ii*) 5,000 Preference Shares of 100 each. Subscribed—Rs. 9,00,625 in (*i*) 38,277 Ordinary Shares of Rs. 25 each, and (*ii*) 337 Redeemable 6 per cent Preference Shares of Rs. 100 each. Paid Up—Rs. 8,61,573 in (*i*) 337 Redeemable 6 per cent Preference Shares of Rs. 100 each, and (*ii*) 32,143, 1341, 1519, 1619, 1107 and 518 Ordinary Shares of Rs. 25 each and on which are respectively paid up Rs. 25, Rs. 21, Rs. 17, Rs. 13, Rs. 9 and Rs. 5 per share. Less calls in arrear Rs. 63,836. Reg. Fee—Rs. 2 per deed.

Managing Agents—H. Datta & Sons Ltd., 15 Clive Street, Calcutta. Remuneration—Rs. 1,000 monthly + 10 % of profits.

Directors—(Qualification, Shares of the nominal value of Rs. 5,000)—(1) N. C. Chunder; (2) Moulavi Abdul Karim; (3) Rai Bahadur Woomesh Chandra Dey Biswas; (4) Sudhi Ranjan Roy Choudhuri; (5) Hemendranath Datta; and (6) Dhirendra Nath Datta.

Accounts—Yearly to June 30. Meeting in April. Auditors—S. N. Das Gupta. Last two balance sheets and Progress Statement:—

Liabilities (in Rs.)		30-6-42	30-6-41	Assets (in Rs.)		30-6-42	30-6-41
Capital	...	9,03,340	8,16,267	Block (Net)	...	12,17,616	11,97,642
Reserves		15,860	...	Stocks	...	6,61,677	6,23,256
Debts	...	9,81,856	9,95,833	Outstandings	...	1,03,663	47,091
Credit Balance	...	1,11,435	57,366	Cash	...	29,535	1,477
Total	...	20,12,491	18,69,466	Total	...	20,12,491	18,69,466

Year ended June		Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941	...	...	53,971	...	16,054	5	Quoted
1942	...	22,063	1,08,257	...	*	*	since 1942.

* Not known at the time of printing.

MALABAR SPINNING AND WEAVING CO., LTD.*

Regd. 1884. Mill at Kallai, Malabar, with 19,856 spindles Capital—Rs 6,00,000 in 3,000 shares of Rs 200 each, fully paid up **Reg. Fee**—Re. 1 for up to 5 and thereafter 8 annas per share Accounts—Yearly to December 31. Meeting in April.

Balance Sheet as on December 31, 1941.—Capital Rs. 6,00 000 Reserves Rs 7 00,013, Debts Rs 41,014, Block Rs 2,71,174, Liquid Assets Rs 14,59,126, Credit Balance Rs. 3,80,273.

Year	1935	1936	1937	1938	1939	1940	1941
Dividend	1	3	3	4	5	4	20
Price Range	198-170	209-185	192-129	185-129	112-120	110-80	250-135

MEYER SASSOON MILLS, LIMITED*

Regd 1910 Mill at Ferguson Road, Lower Parel, Bombay, with 46,076 spindles and 1,021 looms Agents—I. D Sassoon & Co, Ltd, Dougall Road, Bombay Capital—Rs 40,00,000 in 40,000 shares of Rs 100 each, fully paid up. Reg Fee—4 annas per share Accounts—Yearly to December 31. Meeting in May.

Balance Sheet as on December 31, 1941 —Capital Rs. 10,00,000, Debts Rs. 47,57,203, Block (Net) Rs 41,16,210, Liquid Assets Rs. 29,50,991, Credit Balance Rs. 15,33,936

Year	1935	1936	1937	1938	1939	1940	1941
Dividend	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Price Range	10¼-9¼	9¼-5¼	19-5¼	10-9¼	50-15	49-27	200-25¼

MODEL MILLS (NAGPUR), LIMITED*

Regd August 12, 1920 Mill at Umrer Road, Nagpur, C. P., with 52,408 spindles and 952 lor [illegible] of Rs. 250 each 1[illegible] Rs 99,[illegible] Rs 5,68 [illegible] share [illegible] Road, [illegible]

Balance Sheet as on June 30, 1941 — Capital Rs. 94,91,650, Reserves Rs. 28,24,117, Debts Rs 23,92,377, Block Rs. 1,23 27,939, Liquid Assets—Rs. 27,32,636, Credit Balance Rs. 4,44,250

Year	1935	1936	1937	1938	1939	1940	1941
Dividend	Nil	Nil	Nil	Nil	Nil	Nil	2½
Price Range	81-46	72-33	74¼-39¼	75-39¼	53¼-39	77¼-60	246¼-95¼

MORARJEE GOCULDAS SPINNING AND WEAVING CO., LTD.*

Regd on August 10, 1871 Mill at Sopariwag Road, Parel, Bombay, with 60,632 [illegible] Rs 100 [illegible]

Balance Sheet as on June 30, 1941.—Capital Rs 11,50,000, Reserves Rs. 32,53,1[illegible], Debentures Rs. 25 00,000, Debts Rs 39,69 053, Block (net) Rs 63,10,000, Stocks and Stores Rs. 43 07,150, Outstandings Rs 1,61,419, Investment and Cash Rs. 28,322, Credit Balance Rs. 1,61,693. Dividend 12%

Year		1935	1936	1937	1938	1939	1940	1941
Dividend	...	Nil	Nil	4	6	0	5	12
Price Range	...	1360-510	905-705	1105 590	1382¼ 915	146¼-105	213-175	685-341

MUIR MILLS COMPANY, LIMITED

Registered at Cawnpore on February 19, 1874 Mill at Cawnpore, with 83,665 spindles and 1,857 looms.

***Capital—Authorised, Issued and Subscribed**—Rs. 30,00,000 consisting of (i) 30,000 Ordinary Shares of Rs 50 each, and (ii) 30,000 6 per cent (tax-free) Cumulative Preference Shares (without preferential repayment of capital) of Rs. 50 each, both fully paid up **Registration Fee** Rs 1 per deed

Regd. Office - Cawnpore **Managing Directors** K J D Price, T I. Smith

Directors—(Qualification, shares valued Rs. 1,000)—(1) Sir Thomas Smith, V.D.; (2) Sir Tracy Gavin Jones; (3) Rai Bahadur Babu Ram Narain, (4) Sir H. Horsman, M.C.; (5) K. J. D. Price; and (6) T. I. Smith.

Accounts—Yearly to December 31. Meeting in February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
Capital	...	30,00,000	30,00,000	Block (Net)	..	34,40,487	27,35,518
Reserves	...	41,75,256	42,14,700	Stores	..	9,58,789	16,43,247
Debts	...	44,07,891	82,39,898	Stocks	.	27,86,570	49,05,267
Credit Balance	...	5,17,558	10,45,792	Outstandings	...	8,57,204	13,56,452
				Cash & Invest.	...	40,57,355	58,39,916
Total	...	1,21,00,705	1,65,00,380	Total	...	1,21,00,705	1,65,00,380

Year ended Dec.			Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	...	...	1,00,000	6,97,814	2,11,796	40	233—207
1933	...	...	1,00,000	5,09,734	1,06,550	35	260—233
1934	...	...	1,50,000	7,01,945	1,18,475	40	343—240
1935	...	...	50,000	6,17,506	1,20,781	35	360—315
1936	...	...	...	5,08,200	1,26,581	27½	318—271
1937	...	...	1,25,000	4,14,567	1,13,648	22½	365—258
1938	...	...	2,00,000	4,78,510	2,27,158	25	268½—210
1939	...	...	2,00,000	4,33,996	1,26,154	23	352—196
1940	...	...	2,50,000	5,18,742	20,000	25	300—251
1941	...	...	4,50,000	5,32,662	1,72,558	30	351—266
1942	...	...	9,00,000	10,68,234	3,90,792	50*	364—303

Remarks.—The profits for 1932, 1934 and 1935 include respectively Rs. 1,75,000, Rs. 60,316 and Rs. 1,38,103 being partly realised profit from Investments. * Includes 20% bonus.

NEW CITY OF BOMBAY MANUFACTURING CO., LTD.*

Regd. May 11, 1905. Mill at Albert Road, Chinchpoogly, Bombay, with 452 looms and 50,024 spindles. Capital—Authorised—Rs. 24,00,000 in 24,000 shares of Rs. 100. Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 each, fully paid up. The capital was increased from Rs. 6,00,000 to Rs. 12,00,000 in March 1942 by issue of Bonus shares. Reg. Fee—8 annas per share. Managing Agents—W. H. Brady & Co., Ltd., 12-14, Churchgate Street, Fort, Bombay. Accounts—Yearly to December 31. Meeting in March.

Balance Sheet as on December 31, 1941.—Capital Rs. 6,00,000, Reserves Rs. 2,80,000, Debts Rs. 23,92,166, Block (Net) Rs. 28,12,692, Liquid Assets Rs. 13,06,591, Credit Balance Rs. 8,47,117.

Year		1935	1936	1937	1938	1939	1940	1941
Dividend	...	*Nil.*	*Nil.*	*Nil.*	12½	12½	12½	12½
Price Range	...	47½-30	47½-24	115-47	120-80½	220-90	193½-117½	470-225½

NEW GREAT EASTERN SPINNING AND WEAVING CO., LTD.*

Regd. 1874. Mill at Victoria Gardens Road, Chinchpoogly, Bombay, with 35,268 spindles and 1,008 looms. Agents—W. H. Brady & Co., Ltd., 12-14, Churchgate Street, Bombay. Capital—Rs. 23,00,000 in (i) 15,000 Ordinary Shares of Rs. 100 each, and (ii) 4,000 Cumulative 5½ per cent (taxable) Preference Shares of Rs. 200 each, both fully paid up. The Ordinary Shares of Rs. 200 each were split up into Shares of Rs. 100 each in April, 1942. Reg. Fee—4 annas per share. Accounts—Yearly to December 31.

Balance Sheet as on December 31, 1941.—Capital Rs. 23,00,000, Reserves Rs. 8,51,712, Debts Rs. 15,55,523, Block (Net) Rs. 32,62,232, Liquid Assets Rs. 29,21,456, and Credit Balance Rs. 14,75,453.

Year		1935	1936	1937	1938	1939	1940	1941
Dividend	...	*Nil.*	*Nil.*	*Nil.*	5	5	7½	15
Price Range		221½-110	175½-93½	235-168	280-183½	495-166	408-312	455-405

NEW VICTORIA MILLS COMPANY, LIMITED

Regd. (in U P) on October 14, 1920 to acquire and take over the Victoria Mills Co., L[illegible] Mills at Cawnpore, with 88,463 spindles and 1,613 looms.

*Capital—Authorised—Rs. 5,00,00,000 in (i) 40,00,000 Preference Shar[illegible] of Rs. 5 each, (ii) 1,00,00,000 Ordinary Shares of Rs. 2-8 each and (iii) 50,00,0[illegible] Deferred Shares of Re 1 each Issued—Rs. 37,03,058-8-0 in (i) 3,21,100 Pr[illegible]ference Shares (ii) 7,15,953 Ordinary Shares, and (iii) 3,07,676 Deferred Shar[illegible] Subscribed—Rs 35,49,220-8-0 in (i) 3,21,000 Cumulative 6 per cent (tax-fr[illegible] Preference Shares of Rs 5 each fully paid up, (ii) 7,15,953 Ordinary Shares [illegible] Rs 2-8 each fully paid up, and (iii) 3,07,676 Deferred Shares of Re. 1 each, w[illegible] annas 8 per share called up Registration Fee—Rs 2 per deed.

[illegible] received 6 and 10 per cent, any divisible surplus is then divided equally among the three [illegible]

Registrar—R L Kapur Secretaries—J. P. Srivastava & Sons, L[illegible] P. O. Box No. 46, Cawnpore Remuneration—Rs. 1,500 monthly + 10 [illegible] cent of the profits

Directors—(Qualification, Shares valued Rs 10,000)—(1) Sir Digby Drake Brockm[illegible] (2) Lady K. Srivastava, (3) Narendranjit Singh, Barrat-Law; (4) P. K. Chatterjee; [illegible] (5) J K Srivastava

Voting—On a show of hands every member one vote; on a poll one vote per Ordinary [illegible] Preference Share Deferred 2 votes each Proxies allowed

Accounts—Yearly to October 31. Meeting in December. Auditors [illegible] Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progr[illegible] Statement.—

Liabilities (in Rs.)	31-10-41	31-10-42	Assets (in Rs)		31-10-41	31 10 [illegible]
Capital	35,49,215	35,49,220	Block (Net)		27,69,416	25,07 [illegible]
Reserves	9,11,303	9,36,336	Stores	..	4,85,028	14,73 [illegible]
Debts	10,02,075	30,83,268	Stocks	..	26,85,128	83,21 [illegible]
Credit Balance	10,49,322	35,23,312	Outstandings	.	4,98,069	7,35 [illegible]
			Cash	...	1,41,259	64 [illegible]
Total	65,34,920	1,10,94,136	Total	...	65,34,920	1,10,94 [illegible]

Year ended Oct.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Rs High—[illegible] Rs.
1932	1,08,333	1,56,677	50,000	47,201	2½	2½—[illegible]
1933	1,01,035	—47,479		—378	.	[illegible]
1934	1,18,333	1,45,904		1,030	...	1½—[illegible]
1935	1,14,001	93,164	—49,083	781	...	1½—[illegible]
1936	1,14,985	1,03,234	.	6,768	...	1½—[illegible]
1937	. —	—1,17,407		—1,10,630	...	1½—[illegible]
1938	1,19,615	2,96,835	.	6,216	.	1½—[illegible]
1939	. 1,28,940	1,24,791		19,078	..	2½—[illegible]
1940	... 1,50,336	2,39,382		17,636	..	1½—[illegible]
1941	. 1,67,187	9,31,696		1,21,656	20	3½—[illegible]
1942	.. 1,86,633	14,01,646	3,50,000	45,646	20	

PHOENIX MILLS, LIMITED*

Registered January 27, 1905. Mill at Tulsi Pipe Line Road, off Ferguson Road, L[illegible] Parel, Bombay, with 10,836 mule and 41,600 ring spindles and 716 looms.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 8,[illegible] shares of Rs. 100 each, fully paid up. Registration Fee—2 annas per sh[illegible]

Agents—Ramnaraim Hatmandrai & Sons, 143, Mahatma Gandhi Ro[illegible] Fort, Bombay

Directors—(1) Ramniwas Ramnarain; (2) Sir Alwyn Eves; (3) Mahomedbhoy Ramnarain; (4) Dinsha K. Daji; (5) Pahram Muthradas; (6) D. M. Khatau; and (7) C. P. Wadia.

Accounts—Yearly to December 31. Meeting in April. Auditors N. M. Raiji and Manockjee Hormusjee Dawur. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-42	Assets (in Rs.)	31-12-41	31-12-42
Capital ...	8,00,000	8,00,000	Block (Gross)	[illegible]	[illegible]
Reserves* ...	55,84,647	56,67,497	Stores	[illegible]	[illegible]
Debts ...	34,74,602	9,73,097	Stocks	[illegible]	[illegible]
Credit Balance ...	9,67,875	50,337	Outstandings	[illegible]	[illegible]
			Cash & Invests	[illegible]	[illegible]
Total ...	1,08,28,124	74,00,861	Total	1,08,28,124	[illegible]

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price [illegible] Rs
1952 ...	1,22,000	1,28,166	—34,771	22,467	15	[illegible]
1953 ...	1,23,500	60,849	—1,30,000	10,115	10	[illegible]
1954 ...	1,17,000	83,025	50,000	9,024	10	[illegible]
1955 ...	1,17,000	74,911	—80,000	8,040	10	[illegible]
1956 ...	...	31,221	—80,000	20,721	11	[illegible]
1957 ...	1,10,000	21,240	—10,000	721	10	[illegible]
1958 ...	1,16,000	15,818	—80,000	16,[illegible]	10	[illegible]
1959 ...	...	1,60,092		—1,54,594		[illegible]
1960 ...	1,20,000	3,04,711	—2,00,000	[illegible]	10	[illegible]
1961 ...	2,32,000	2,84,316		6,34,[illegible]	21	[illegible]

*Including Depreciation Fund.

R. G. COTTON MILLS COMPANY, LIMITED*

Regd. 1921. Mill at Lucknow, with 17,488 spindles and 270 looms. Capital Authorised—Rs. 15,00,000. Issued and Subscribed Rs. [illegible] (in [illegible] shares of Rs. 100 each). Paid up—Rs. [illegible]. After payment of a [illegible] per cent (plus 2 per cent non-cumulative), and [illegible] Rs. 10 each.

Year ended Dec	Depreciation Rs.	Net Profit Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High - Low Rs.
1932	20,000	23,691	5,002	8	52—49
1933		—972	4,120	...	50—30
1934		—723	3,390	..	43½—30
1935		43,907	9,904	8	42—31½
1936		70,540	10,511	12	50—35
1937		1,22,334	17,394	50	77½—47
1938		1,13,280	23,078	50	72—35
1939		81,933	7,001	50	85½—64½
1940		97,127	4,700	50	88½—74
1941		94,372	8,082	50	100—82

SASSOON SPINNING AND WEAVING COMPANY, LIMITED*

Regd. March 1 1874 Mill at Mount Estate, Mazagon, Bombay, with 80,240 spindles and 1,234 looms The Managing Agents hold 60 per cent of Share Capital.

Capital Authorised, Issued and Subscribed—Rs. 25,00,000 in 2,50,000 shares of Rs 10 each, fully paid up Registration Fee—4 annas per share.

In 1930 the original shares of Rs. 1 that were subdivided into ten shares of Rs 100 each [illegible]

Managing Agents—David Sassoon & Co., Ltd., 125, Esplanade Road, Fort Bombay

Directors (1) A Pether (2) C R M Tippet, (3) Sir Ishwarbhai Lakhmidas and (4) H N Pochkhanawalla

Accounts Yearly to December 31. Meeting in April. Auditors A F Ferguson & Co Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31 12 40	31 12 41	Assets (in Rs)		31 12 40	31 12 41
Capital	25,00,000	25,00,000	Block (Net)	...	23,01,111	23,17,284
Reserves	43,124	51,729	Stores	..	2,15,873	2,02,200
Profits	11,09,000	9,62,520	Stocks	.	7,53,219	13,02,725
Credit Balance		9,39,091	Outstandings	...	43,001	1,63,190
			Cash	...	4,007	4,07,100
			Debit Balance		1,19,213	—
Total	36,12,217	41,51,900	Total	..	36,12,217	41,51,900

Year ended Dec	Depreciation Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs	Price Range High - Low Rs.
1932	1,54,900	1,25,330		— 1,20,235	6½ - 3
1933	1,32,000	1,02,954	...	— 2,41,075	5 - 4½
1934		22,300	22,300	2,51,075	5 - 3
1935	17,19,951	43,790	.	43,790	11½ - 4
1936		17,004	..	1,83,455	6½ - 6
1937	1,37,221	24,113	—	50,763	9½ - 6
1938	1,05,135	23,842	—	80,925	7½ - 6
1939	1,09,905	1,519	..	79,307	6 - 4½
1940	26,071	1,30,130	..	— 1,19,234	7½ - 4
1941	2,46,079	14,54,424	—	2,34,091	22½ - 7½

Reduction. The debit balances for 1935 were written off under the Reduction of Capital Scheme.

SHOLAPUR SPINNING AND WEAVING CO., LTD.*

Regd. 1874 Mill at Walchand Road, Sholapur with 111,300 spindles and 2,276 looms Managing Agents—Scindia & Co., Mereland Building, Fort, Bombay Capital—Rs. 30,00,000 in 3000 shares of Rs 1,000 each fully paid up Debentures Rs 10,00,000 [illegible] Reserve Fund up to March 1941 Rs [illegible] Reg. Fee Rs 1 per share Accounts [illegible] Meeting in August or September

Balance Sheet as on March 31, 1942.—Capital Rs 16,00,000, Reserves Rs. 1,45,64,480. Debts Rs. 63,27,310, Block (Net) Rs. 1,47,47,662, Liquid Assets Rs. 1,10,25,146 and Credit Balance Rs. 32,60,988.

Year		1935	1936	1937	1938	1939	1940	1941
Dividend	...	6	5	*Nil.*	6	6	6	6
Price Range	...	3040-2600	2600-2000	2575-1775	2650-1860	3250-1610	4240-2445	6825-2840

SIMPLEX MILLS COMPANY, LIMITED*

Registered November 6, 1912. Mill at Jacob Circle, Bombay, with 36,408 spindles and 1,298 looms. Till 1932 it was under the management of Allen Bros & Co., (Bombay) Limited.

Capital—Authorised, Issued and Subscribed—Rs. 14,00,000 in 28,000 shares of Rs. 50 each, fully paid up. **Registration Fee**—4 annas per share.

In 1920 the capital of the Company was increased from Rs. 15,00,000 to Rs. 22,50,000. In 1932 it was reduced from Rs. 22,50,000 to Rs. 1,50,000 by reducing the nominal value of each share from Rs. 250 to Rs. 16⅔ (three of which were consolidated into one of Rs. 50), and then increased to the present figure by creation and issue of 25,000 new shares of Rs. 50 each.

Debenture Capital—Issued Rs. 10,00,000 in 1927, now outstanding Rs. 8,00,000 in 4¼ per cent bonds. Repayable on May 31, 1947. Interest on June 30, December 31.

Agents—Forbes, Forbes, Campbell & Co., Ltd., Home Street, Bombay.

Directors—(1) R. W. Bullock; (2) Sir Purshotamdas Thakurdas; (3) Sir Shantidas Askuran; (4) B. N. Karanja; and (5) J. C. Lancashire.

Accounts—Yearly to March 31. Meeting in June. Auditors—S. B. Billimoria & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)		31-3-42	31-3-41	Assets (in Rs.)		31-3-42	31-3-41
Capital	...	14,00,000	14,00,000	Block (Gross)	..	51,12,759	50,84,311
Reserves*	...	37,35,487	34,85,489	Stores	...	4,03,171	1,55,915
Debentures	...	11,50,000	13,00,000	Stocks	...	29,51,743	18,00,687
Debts	...	7,42,316	5,51,554	Outstandings		1,39,639	1,25,141
Credit Balance	...	23,44,762	6,08,518	Cash	...	7,65,253	1,79,507
Total	...	93,72,565	73,45,561	Total	...	93,72,565	73,45,561

* Including Depreciation Fund.

Year ended March		Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	...	1,50,000	70,747	70,000	747	5	73¼—16
1934	...	1,01,500	12,465	...	13,212	...	100—57½
1935	...	2,60,000	51,697	56,000	8,909	4	106¼—71½
1936	...	1,36,066	26,517	...	3,926	2½	90¼—58½
1937	...	1,70,000	57,651	...	5,577	4	102¼—60
1938	...	2,10,000	1,10,887	...	18,465	7	121¼—83¼
1939	...	2,20,000	1,15,824	...	22,289	8	97—67½
1940	...	1,00,000	35,838	...	16,127	3	129¼—64½
1941	...	2,50,000	3,42,390	...	1,48,985	12	116¼—90
1942	...	2,50,000	10,45,777	1,00,000	16,58,762	24	272—114

Remarks.—The debit balance for 1932 was written off under the Reduction of Capital Scheme.

SUTLEJ COTTON MILLS, LIMITED*

Regd. October 24, 1934. Mill at Okara, Punjab, with 800 looms and 20,063 spindles.

Capital—Authorised Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each, fully paid up. **Registration Fee**—Re. 1 per deed.

Debentures—Rs. 8,00,000 in 800 Debentures of Rs. 1,000 each. Interest 5 per cent.

Managing Agents—Birla Brothers, Ltd., 8, Royal Exchange Place, Calcutta. **Remuneration**—Rs 1,000 monthly and 2 per cent of gross sale.

Directors. Qualification shares valued Rs 10,000—(1) G. D. Birla (2) Rai Bahadur Lala Ram Sarup, Dr. (3) B. Kumar (4) C. L. Jatia (5) B. N. Birla and (6) P. D. Himatsingka

Accounts—Yearly to March 31. Meeting in October. Auditors—K. N. Gutgutia & Co **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)		31-3-42	31-3-41
Capital	15,00,000	15,00,000	Block (Net)	..	23,46,690	23,63,237
Debentures	8,30,300	8,00,000	Stores	...	2,71,320	1,10,516
Reserves etc	6,02,522	1,78,162	Stock	...	20,47,183	17,87,331
Debts	29,13,377	27,08,315	Outstandings	...	11,29,808	7,33,791
Credit Balance	2,14,244	1,50,640	Cash & Invests.		66,640	1,19,432
Total	60,60,643	53,41,317	Total	.	60,60,643	53,41,317

Year ended March	Depreciation Rs	Net Profit Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	1,29,149	79,545	4,545	5	Unquoted
1939	1,81,091	94,921	5,627	7½	10½
1940	3,63,000	1,00,566	2,603	7½	10½—9½
1941	3,66,177	1,53,947	6,640	10	15—10½
1942	3,65,223	2,07,601	20,744	12½	20—14

SVADESHI MILLS COMPANY, LIMITED*

Registered September 13, 1886 Mill at Kurla in the outskirts of Bombay, with 76,904 spindles and 2,100 looms

Capital Authorised, Issued and Subscribed—Rs. 35,00,000 divided into (i) 20,000 Ordinary Shares of Rs 100 each, and (ii) 15,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Registration Fee** 4 annas per share

In 1935 the capital was increased from Rs. 20,00,000 to the present figure by the creation and issue of 15,000 Preference Shares of Rs 100 each

Managing Agents—Tata Sons Ltd, Bombay House, 24, Bruce Street, Fort, Bombay **Remuneration**—10 per cent of net profits, minimum Rs. 50,000 yearly

Directors (1) Sir Sorab Saklatvala, (2) J R D Tata, (3) Dharamsey Mulraj Khatau (4) Sir H M Mehta, (5) D D Romer, (6) C P Wadia, (7) N. H Tata; (8) F. E Rahimtoola and (9) S H Batlivala

Accounts Yearly to December 31 Meeting in April. **Auditors**—Sorab S. Engineer & Co, and A S Madon & Co **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs.)	31-12-39	31-12-40	Assets (in Rs.)		31-12-39	31-12-40
Capital	35,00,000	35,00,000	Block (Gross)	.	1,03,90,510	1,04,29,073
Reserves*	81,38,516	79,87,667	Stores	..	5,12,837	9,14,294
Debts	50,01,805	59,43,095	Stocks		31,77,531	21,50,000
Credit Balance	2,19,691	2,19,103	Outstandings	.	11,73,757	8,07,774
			Cash & Invests.		22,03,360	27,13,630
Total	1,74,60,014	1,76,49,865	Total	.	1,74,60,014	1,76,49,865

*Including Depreciation Fund.

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932		1,31,912	2,10,000	2,90,179	6	225½—173½
1933		6,19,242		8,21,427		297½—187½
1934	41,000	[illegible]	6,21,427	[illegible]	4	221½—136½
1935		[illegible]		[illegible]	5	229½—[illegible]
1936	[illegible]	[illegible]		[illegible]	[illegible]	179½—[illegible]
1937	[illegible]	[illegible]		[illegible]	5	221½—[illegible]
1938	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	235½—[illegible]
[illegible]	[illegible]			[illegible]	[illegible]	176—[illegible]
[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	264—[illegible]

THE SWADESHI COTTON MILLS COMPANY, LIMITED

Founded in 1911 and registered as a Public Limited Company on January 19, 1928. Mill at Cawnpore, with 84, 284 spindles and 1,873 looms.

Capital—Authorised, Issued and Subscribed Rs. 35,00,000 divided into (i) 17,500 Ordinary Shares of Rs. 100 each, and (ii) 17,500 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Registration Fee**—Rs. 2 per deed.

Secretary—E. J. W. Plummer, Cawnpore.

Directors—(1) Sir H. Horsman, M.C. (Chairman); (2) A. F. Horsman (Managing Director); (3) Mrs. E. Crage; (4) Rai Bahadur Rameswar Prasad Bagla; (5) T. I. Smith; and (6) E. J. W. Plummer.

Accounts—Yearly to December 31. **Meeting** in April. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (In Rs.)	31-12-41	31-12-40	Assets (In Rs.)	31-12-41	31-12-40
Capital ...	35,00,000	35,00,000	Block (Net) .	28,70,952	29,49,228
Reserves ...	22,50,000	22,50,000	Stores .	16,86,156	10,41,175
Debts ...	76,04,214	29,09,085	Stocks . .	38,27,410	13,90,798
Credit Balance ...	28,07,621	17,06,786	Outstandings . .	9,54,850	1,22,850
			Cash & Invest.	68,22,487	49,52,720
Total ...	1,61,61,835	1,04,56,771	Total ...	1,61,61,835	1,04,56,771

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	5,00,000	2,83,797	1,81,283	15	Unquoted.
1933	5,00,000	2,78,264	92,047	15	Do.
1934	5,00,000	7,23,950	3,61,017	20	Do.
1935	5,00,000	4,13,862	3,19,879	20	Do.
1936	6,00,000	4,42,637	3,07,916	20	Do.
1937	6,00,000	6,01,352	3,69,268	25	Do.
1938	6,00,000	11,02,755	6,07,124	40	Do.
1939	6,00,000	12,02,731	9,49,854	50	550—497½
1940	5,00,000	8,16,032	8,16,786	50	603—603
1941	6,00,000	19,90,835	11,27,621	90	553—533

SWAN MILLS, LIMITED*

Regd. February 22, 1909. Mill at Sewri, New Road, Bombay, with 35,804 spindles and 552 looms.

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000 in 24,000 shares of Rs. 100 each, fully paid up. **Registration Fee**—4 annas per share; maximum Rs. 10 per deed.

Agents—James Finlay & Co., Ltd., Chartered Bank Buildings, Fort, Bombay. **Remuneration**—Rs. 30,000 yearly minimum or 10 per cent of net income.

Directors—(1) A. Geddis; (2) Ambalal Sarabhai; (3) Ramnivas Ramnarain; (4) Sir Chunilal Mehta; (5) G. Furze; and (6) C. P. Morris.

Accounts—Yearly to December 31. **Meeting** in April. **Auditors**—A. F. Ferguson & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (In Rs.)	31-12-41	31-12-40	Assets (In Rs.)	31-12-41	31-12-40
Capital ...	24,00,000	24,00,000	Block (Net) ...	23,00,172	18,04,323
Funds ..	68,002	2,57,085	Stores & Stocks .	35,31,856	21,31,434
Debts ..	33,38,606	12,82,523	Outstandings	2,66,396	1,00,721
Credit Balance .	2,45,522	1,95,449	Cash	10,706	9,079
Total .	60,52,130	41,35,557	Total	60,52,130	41,35,557

Year ended Dec	Depreciation Rs	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932		—23,824	—2,08,464	..	80—35
1933		—31,359	—2,50,853	...	71¼—35
1934		—20,077	—2,78,930	...	77¼—29
1935		1,31,980	—96,950	..	113¼—63
1936		1,73,233	19,305	2	101¼—80
1937	1,75,000	1,24,800	23,195	5	130—83
1938	2,40,000	1,03,904	9,090	5	112—96
1939	50,000	1,17,360	6,458	5	182—83
1940	2,75,000	1,89,491	15,949	7½	158—130
1941	4,21,350	2,29,573	5,522	10	537—153

TATA MILLS, LIMITED*

Registered February 21, 1913. Mills at Dadar Road, Parel, Bombay, with a total of 62,468 spindles and 1,800 looms

Capital—Authorised—Rs 1,00,00,000 divided into (i) 2,71,000 Ordinary Shares of Rs. 25 each, and (ii) 1,29,000 Preference Shares of Rs. 25 each. , Issued and Subscribed—Rs. 14,09,275 divided into (i) 52,971 Ordinary Shares of Rs. 25 each and (ii) 7,000 Preference Shares of Rs. 25 each. Called and Paid up—Rs 14,98,550 divided into (i) 52,971 Ordinary Shares of Rs. 25 each, and (ii) 6,071 Cumulative 5½ per cent (taxable) Preference Shares of Rs. 25 each, both *fully paid up. Preferential dividend in arrear since* 1929. Registration Fee—4 annas per share.

In 1928 the issued and subscribed capital was brought to the present figure by reduction of the nominal value of each share from Rs 500 to Rs. 25, and by the issue of 40,000 new Ordinary Shares of Rs 25 each, fully paid up to Tata Sons Ltd., and Sir D. J Tata in satisfaction of their loans to the Company

Debenture Capital—Rs. 1,00,00,000 in 10,000 7½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued in 1923. Subsequently Rs 360 was paid off per debenture, leaving a sum of Rs 640 per debenture repayable on December 31, 1943 Since January, 1935 the interest has been reduced to cumulative 3 per cent per annum payable out of profits only (Interest on date as notified in local papers)

Agents—Tata Sons, Ltd, "Bombay House," Bruce Street, Fort, Bombay. **Remuneration**—10 per cent of net profits, subject to Clause 5 of the Scheme of Arrangement dated December 28, 1934

Directors—(1) Sir Sorab Saklatvala, (2) Sir Chunilal V Mehta; (3) Pirojsha N Mehta, (4) Dharamsey M Khatau; (5) M N Pochkhanawalla, (6) H R Batlivala; (7) J. R. D Tata, (8) H. F Commissariat, and (9) N H Tata

Accounts—Yearly to December 31. Meeting in April. **Auditors**—K. S Aiyar & Co, and S. B. Billimoria & Co. **Last Two Balance Sheets and Progress Statements**:—

Liabilities (to Rs)	31-12-40	31-12-41	Assets (in Rs)	31-12-40	31-12-41
Capital	14,98,550	14,98,550	Block	88,21,288	88,07,288
Debentures	64,00,000	64,00,000	Stores	4,28,736	11,21,817
Funds	69,697	10,83,220	Stocks	19,34,029	27,50,263
Debts	37,23,720	41,08,604	Outstandings	2,08,215	4,90,449
			Investments	2,25,000	2,25,000
			Cash	8,766	9,603
			Debit Balance	69,933	49,933
Total	1,19,91,967	1,31,90,374	Total	1,19,91,967	1,31,90,374

Year ended Dec.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922	—1,50,932	...	—13,62,873		18—15
1923	—6,04,735	..	—20,67,606		21½—15
1924	—1,18,518	...	—21,85,934	.	20—8
1925	27,104	..	—21,85,934		20—8
1926	49,340	...	—69,903	...	9—8
1927	1,61,140	1,61,140	—69,903		20—8
1928	3,50,613	3,50,613	—69,903		14—7
1929	4,56,694	8,20,192	—69,903	...	18—8
1940	1,24,207	...	—69,903	...	17—14
1941	7,52,978	7,82,978	.	.	43½—17½

Remarks.—There is a contingent liability in respect of dividend on Cumulative Preference Shares in arrears since 1929. The profit for 1925 was carried to Debenture Interest Reserve Account. During the year 1926, the Managing Agents forewent Rs. 21,16,021 out of Rs. 50,97,000, the loans due to them by the Company. This reduction in debt was applied in writing down the debit balance. The profits for 1927 and 1928 were transferred to Debenture Interest Reserve Account. The profit for 1941 was transferred to Debenture Interest Account, Debenture Trustees Account, etc.

VISHNU COTTON MILLS, LIMITED*

Regd. May 11, 1908. Mill at Sholapur, with 49,272 spindles and 1,420 looms. Capital—Authorised—Rs. 50,00,000 divided into (i) 4,000 Ordinary Shares of Rs. 500 each, and (ii) 2,000 Preference Shares of Rs. 500 each. Issued and Subscribed—Rs. 24,00,000 divided into (i) 2,200 Ordinary Shares of Rs. 500 each and (ii) 1,600 Cumulative 7 per cent (taxable) Preference Shares of Rs. 500 each, both fully paid up. Reg. Fee—8 annas per share. Agents and Secretaries—The Bombay Co., Ltd., 9, Wallace Street, Fort, Bombay. Accounts—Yearly to December 31. Meeting in April.

Balance Sheet as on December 31, 1941.—Capital Rs. 24,00,000, Reserves Rs. 72,47,744, Debts Rs. 29,10,010, Block (Net) Rs. 76,72,237, Liquid Assets Rs. 52,73,536, Credit Balance Rs. 5,79,465.

Year	1933	1935	1937	1938	1939	1940	1941
Dividend ...	10	10	10	12	12	8	16
Price Range ...	1005-1202½	1200-1187½	1155-1225	1250-1155	1175-1000	1250-1150	1410-1972½

WESTERN INDIA SPINNING AND MANUFACTURING CO., LTD.*

Regd. September 22, 1869. Mill at Kalachowki Road, Chinchpokly, Bombay, with 42,976 ring spindles and 1,204 looms. Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 1,200 shares of Rs. 1,000 each fully paid up. Reg. Fee—Re. 1 per share. Agents—Thackersey Moolye Sons & Co., 16, Apollo Street, Fort, Bombay. Accounts—Yearly to March 31. Meeting in August.

Balance Sheet as on March 31, 1941.—Capital Rs. 12,00,000, Reserves Rs. 44,8[illegible], Debts Rs. 12,72,507, Block Rs. 61,30,072, Liquid Assets Rs. 5,07,241, Credit Balance Rs. 1,44,250.

Year	1933	1935	1937	1938	1939	1940	1941
Dividend ...	4	4	4	4½	6	6	6
Price Range ...	1013-725	90-[illegible]75	80½-[illegible]75	85[illegible]-625	95[illegible]-800	1[illegible]-[illegible]½	[illegible]-[illegible]

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Section IX

HISTORICAL INTRODUCTION. STATISTICS RELATING TO INDIAN JUTE MILL INDUSTRY. LOCATION, SPINDLAGE & LOOMAGE, CAPITAL, DIRECTORATE, MANAGING AGENTS AND ACCOUNTS OF JUTE MILLS.

[illegible] of an Englishman [illegible]

[illegible] was converted into a Limited [illegible]

JUTE MILL STATISTICS

	Jute Cloth Exports (Yds.)	Jute Used (in Lakh bales)	Looms (Sacking)	Looms (Hessian)	Totals Looms
*1859				...	192
*1869				.	950
†1877			2,948	910	3,858
**1885			4,900	1,800	8,700
1890			5,339	2,300	7,639
**1895			6,584	3,117	9,701
1901			8,013	9,600	15,213
1905		29 57	9,788	11,409	21,193
1910		41 59	13,421	18,334	31,755
1915		48 03	15,751	22,603	38,354
1920	1,175,023,926	50 82	16,124	24,353	40,477
1925	1,389,541,023	55 19	18,344	31,055	49,899
1929	1,539,117,283	58 79	19,502	31,534	51,036
††1930	1,591,971,932	62 46	22,066	36,074	58,139
1931	1,230,812,619	44 37	22,166	36,373	58,539
1932	958,894,994	41 50	22,693	37,704	60,397
1933	954,200,229	42 45	22,693	37,704	60,397
1934	1,000,960,844	41 97	22,693	37,704	60,397
1935	1,004,104,746	44 54	22,693	37,704	60,397
1936	1,132,589,634	48 73	22,693	37,704	60,397
1937	1,707,906,462	58 93	22,693	37,704	60,397
**1939	1,545,576,439	60 53	23,650	41,123	64,773

* Year ended June ** Ended December † Ended April †† Ended July. ‡ others ended January \ B Looms figures for 1938 were same as in 1937

Between 1895 and 1908 demand so inordinately outstripped the capacity of the then existing mills that no less than twenty new mills had to be established to meet the full requirements of the market. Then came the Great War, heralding an age of bumper profits for jute mills. The demand for sandbags for war purposes not only kept the existing jute mills working full time, but also led to the establishment of many new companies. The profits earned by the jute mills during this period were so enormous that some of the jute mills were in a position to declare dividends from 100 to 300 per cent even after transferring considerable sums to their Reserve Funds.

Hard Times for the Jute Mills.—But the disappearance of the demand for sandbags after the close of the War made the condition of the jute mills very bad. They did not fare well all through the years 1920, 1921 and 1922. So the Jute Mills Association introduced short-time work. The mills were not to work for more than 54 hours a week, nor to increase their loomage. As a result of this regulated production, better condition prevailed in the industry during the years 1925 to 1929.

Continued bad condition followed the withdrawal of the ban in July 1929, and this accentuated as a result of world-wide depression. So though the mills reverted to the old plan of 54 hours a week it was found quite inadequate to put the industry in its former position. This led to temporary closure of the mills for three weeks in the latter part of 1930. The members of the Indian Jute Mills Association then decided to reduce the working hours to 40 hours a week, with 15 per cent of the total complement of the looms sealed. On the basis of the full complement of looms this meant a reduction of 43 per cent.

Restriction Scheme.—But even this drastic scheme of restriction failed because of the developments that took place as a result of the non-member mills working full hours. Things came to such a crisis that in 1932 a conference of Jute interest was convened at the Government House under the presidency of Sir John Anderson, the then Governor of Bengal, and an agreement was arrived at by which it was agreed that (i) while the Association mills will work for 40 hours a week, the non-Association mills will have the freedom of working 54 hours, and that (ii) while the former will seal up 15 per cent of their looms, the latter will work their full complement.

For some time the scheme worked very smoothly, but a rift in the lute was in the offing. Mills in foreign countries and some of the newly started mills in this country began to work to their full capacity. The Association mills considered it folly on their part to follow the restriction scheme in the face of such adverse competition. They resolved to unseal looms step by step. 2½ per cent of the sealed looms were released in November, 1934. Consumption was good, and prices ruled steady. So in May, 1935 another 2½ per cent of the sealed looms were opened for working. This was followed by a further release of 2½ per cent of the sealed looms in August, 1935.

Withdrawal of Restriction.—Upon the "outside" mills, persistent refusal to curtail production, the "Associated" mills unsealed the remainder of the 2½ per cent of their looms as from February 17, 1936. They also gave notice of termination of their working agreement with the "outside" mills from April 1, 1936. Concurrently they also arrived at the decision of increasing their working hours, and by stages (from 40 to 45 hours per week on April 1, from 45 to 50 hours per week on July 1, and from 50 to 54 hours per week on August 3) the working time was increased to a self-imposed maximum of 54 hours per week. Over-production due to increased working time might have caused a collapse for the industry, had not immediately after this, there had been a healthy revival of world demand for jute goods—a demand that was sufficiently marked to absorb the whole of the increased output, though naturally at unremunerative prices. The outside mills which worked even to 108 hours per week however reaped the best of the harvest, and as a result of the adverse psychological and moral effect of this on them some of the Associated mills towards the close of 1936, desired to be relieved of the self-imposed restrictions on them. On the Association's refusal to accede to their request, they threatened to resign and actually gave notices of resignations. These notices were however later on withdrawn, on the Association's decision to remove all restrictions regarding working hours and the installation of further looms from March 1, 1937.

Falling Profitability of the Mills.—Although the increase in the world demand for jute goods saved the industry from the peril of a collapse, yet the unremunerative prices prevailing since 1936 had their ample reflection on the working results of the mills. Every balance sheet of jute companies since the second half-year of 1936 was an illuminating pointer to the fact that the industry was unnecessarily denying itself bigger profits, only for lack of co-operation between the "outside" and the "Associated" mills to arrive at a well-planned and wisely directed policy of adjustment between supply and demand.

Crisis in the Industry.—1938 was a year of great distress and tribulation for the Indian Jute Industry. The statistical position of the industry was as unsatisfactory as possible. The production of the mills had gone up, exports had gone down, while the stock position was fearfully bad. As a result of accumulating stock it was early realised that unless the entire industry comprising both the associated and the non-associated mills regulate their production there was absolutely no hope of salvation for the industry. Attempts were therefore made for inducing the non-associated mills to come to an agreement with the associated mills on the score of regulating production to check the deterioration in the statistical position of the industry. But unfortunately there was continued failure of negotiations, and people interested in the well-being of the industry passed through a period of intense suspense, or rather alternate spells of hopes and disappointments Seeing the industry descending more and more into the depths

[illegible] September 8, 1939. At the [illegible] come [illegible] d the [illegible]

[illegible] mills in India to come [illegible]

[illegible] war meant [illegible] the [illegible] substantial [illegible] d on [illegible] since [illegible]

These substantial orders kept the industry busy all through 1941, and the working [illegible] began with a 45-hour week which [illegible] 1, from which date the mills began [illegible] increased their working hours to 54 [illegible] necessitated the withdrawal of certain [illegible]

The general effect of these conditions were reflected on the profit making of the mills, and despite the E. P. T and higher income and super taxes, the industry could make profits large enough to pay high dividends to the shareholders

ADAMJEE JUTE MILLS, LIMITED

Regd November 5, 1927 Mill at Belur (on the right bank of the Hooghly, 4 miles up [illegible] to March 1953 [illegible] Ordinary [illegible] Rs 100 [illegible] of Rs.10 [illegible] reference [illegible] 3,00,000 [illegible] 7½ per [illegible] g. Fee— [illegible]

Stephen House, [illegible] ce expenses + [illegible]

[illegible] Hajee Dawood [illegible] in Bahadur Gulam [illegible]

Meetings in June December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-42	31-3-43	Assets (in Rs.)	30-9-42	31-3-43
Capital	41,70,000	41,70,000	Block (Net)	27,93 179	25,96,91
Reserves	26,46,166	22,92,457	Stores	2,73,415	2,65,05
Debts	11,43,645	6,07,262	Jute	7,03 084	12,20,34
Credit Balance	3,80,175	4,04,345	Stocks	20,91,937	13,97,30
			Outstandings	2,78 031	4 90,37
			Cash & Invest	22,00,300	12,73,01
Total	83 41,986	75,34 094	Total	83 41 986	75 34,09

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1937 ...	27,87,600	62,742	1,56,189		3,557	7½	15½—11½
Mar. 1938 ...	27,35,537	...	42,988	—1,60,000	2,671		12½—9½
Sept. 1938 ...	24,90,727	..	42,724	—1,00,000	1,520		11½—8½
Mar. 1939 ...	11,86,389	1,03,234	49,255		6,000		14½—9½
Sept. 1939 ...	21,67,845	3,18,673	1,94,606		7,831	10	15½—10½
Mar. 1940 ...	39,94,611	2,10,322	11,00,649	8,00,000	54,005	20	27—14½
Sept. 1940 ...	37,19,574	56,000	5,51,575	2,00,000	62,305	20	23½—17½
Mar. 1941 ...	21,80,264	85,202	3,47,503		65,933	20	21½—18½
Sept. 1941 ...	35,30,098	1,25,421	4,93,789		30,847	25	28½—21
Mar. 1942 ...	45,88,414	88,657	3,73,408		60,470	20	34—25½
Sept. 1942 ...	27,71,646	82,289	3,10,765	..	36,300	20	25½—24½

AGARPARA COMPANY, LIMITED

Regd. December 10, 1927. Mill at Kamarhatty (9 miles to the north of Calcutta) with 879 looms (675 up to March 1936, 864 up to March 1939, 879 since then) of which 553 are Hessian and 326 Sacking.

Capital—Authorised, Issued and Subscribed—Rs. 40,00,000: (*i*) Rs. 30,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per transfer.

In February 1942 the capital of the Company was increased to the present figure by the creation of 150,000 Ordinary Shares which were issued to existing shareholders in the proportion of one for every share held.

Debentures—Rs. 12,00,000 in 1,200 bonds of Rs. 1,000 each, issued at Rs. 99 per cent on April 1, 1939. Interest 4½% (taxable), April 1, October 1. Repayable at par on March 31, 1954, with the option of repayment on or after March 31, 1949 on any interest date.

Managing Agents—B. N. Elias & Co., Ltd., Norton Buildings, 1 & 2, Old Court House Corner, Calcutta. **Remuneration**—Monthly Rs. 500 per 100 looms + 2 per cent of sales.

Directors—(Qualification, 100 Ordinary Shares)—(1) J. P. F. Quirke; (2) J. R. Jacob; (3) J. B. Elias; (4) N. B. Elias; and (5) Dr. S. C. Law.

Borrowing Powers—Up to Rs. 25,00,000. **Voting**—Qualification, a minimum holding of 50 Ordinary Shares.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and March. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-3-42	30-9-42	Assets (in Rs.)	31-3-42	30-9-42
Capital	40,00,000	40,00,000	Block (Net)	40,01,212	41,13,156
Debentures ..	12,00,000	12,00,000	Stores	8,18,815	9,22,704
Reserves	22,09,014	41,58,597	Jute	20,92,963	10,20,938
Debts .	11,62,764	6,30,869	Stocks	9,40,262	11,11,543
Credit Balance .	7,18,054	3,08,467	Outstandings	10,07,763	14,73,945
			Cash & Invests.	6,42,496	14,18,708
Total .	93,91,832	1,04,97,764	Total	93,91,832	1,04,97,764

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938 .	24,21,988		41,196		87,195	5	16½—11½
Sept. 1938 ..	2,64,564		31,024		62,410	7½	16[illegible]—12½
Mar. 1939	22,06,871		27,143		60,[illegible]	7½	15—14½
Sept. 1939	22,91,848	1,08,359	2,47,204	2,00,000	40,[illegible]	15	19½—15½
Mar. 1940	42,68,289	2,31,281	3,62,785		6,[illegible]	20	23½—18
Sept. 1940	28,29,237	2,12,187	3,15,160		36,[illegible]	20	26½—21
Mar. 1941	24,11,251	95,001	2,62,724		54,[illegible]	20	23½—21½
Sept. 1941	27,06,229	1,16,223	4,12,847	2,00,000	62,[illegible]	25	27½—22
..	[illegible]		[illegible]	2,00,000	2,14,[illegible]	20	27—22
			[illegible]	2,00,000	18,[illegible]	20	27½—21

ALBION JUTE MILLS, LIMITED

Regd December 2, 1900 Mill at Jalchandipur near Budge Budge (on the left bank of the Hooghly, 17 miles down Calcutta) with 498 looms of which 320 are Hessian and 178 Sacking

*Capital—Authorised, Issued and Subscribed—Rs 21,00,000: (i) Rs 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each, and (ii) Rs 9,00,000 in 9,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up Reg. Fee—Re 1 per transfer.

The capital of the Company was increased in 1918 from Rs. 15,00,000 to Rs. 21,00,000 by the creation and issue of 6,000 Ordinary Shares of Rs. 100 each

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs 12,000 half-yearly or 2 per cent of sales if that be higher.

Directors—(Qualification, 50 Ordinary Shares)—(1) Sir David Fazal (2) K L Jain (3) H D Cumberbatch, and (4) Dr S C. Law.

Accounts—Half-yearly to April 30 and October 31. Meetings in June and December Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-4-43	31-10-42	Assets (in Rs.)	30-4-43	30-10-42
Capital	21,00,000	21,00,000	Block (Net)	13,62,147	[illegible]
Reserves	9,84,910	10,36,827	Stores	3,02,890	[illegible]
Debts	9,27,954	8,00,127	Jute	7,03,807	[illegible]
Credit Balance	1,11,725	1,12,102	Stocks	4,31,885	[illegible]
			Outstandings	2,92,868	[illegible]
			Cash & Invest	10,80,847	[illegible]
Total	41,23,989	36,38,056	Total	41,23,989	[illegible]

Half year ended	Sales Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High-Low Rs
April 1938	11,30,305	51,438	—70,000	2,959	8	[illegible]
Oct 1938	11,36,620	57,611	—15,000	10,561	8	[illegible]
April 1939	9,31,275	52,315	75,000	18,079	8	[illegible]
Oct 1939	10,97,858	91,545	80,000	11,360	8	[illegible]
April 1940	20,87,153	2,89,511	75,000	50,511	12	[illegible]
Oct 1940	21,58,370	1,37,915	25,000	53,096	8	[illegible]
April 1941	16,97,573	1,11,607	25,000	63,083	8	[illegible]
Oct 1941	19,60,713	1,11,647	75,000	20,721	12	[illegible]
April 1942	16,96,924	[illegible]	75,000	82,225	8	[illegible]
Oct 1942	20,16,404	1,22,477	40,000	82,603	8	[illegible]

ALEXANDRA JUTE MILLS, LIMITED

Regd. June 30, 1905 Mill at Jagatdal (on the left bank of the Hooghly, 23½ miles [illegible] the town of Calcutta) with 640 looms (523 up to June 1938 [illegible] since then) of which [illegible] Hessian and 150 Sacking

*Capital—Authorised, Issued and Subscribed—Rs 15,00,000 divided into (i) 6,000 Ordinary Shares of Rs 100 each, and (ii) 9,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee Re 1 per transfer

Debenture Capital—Authorised—Rs 9,00,000 Issued—Rs [illegible] in 1,200 Bonds of Rs. 500 each, issued at par in July, 1919, and were repayable at par on June 30, 1929 but extended to June 30, 1934, with the option of repayment at Rs. 102-8 per cent on July 1, 1934 or at par on or after July 1, 1935, on six months notice Interest now reduced from 6 to 4½ per cent (tax-free) payable on June 30, December 31

Managing Agents [illegible] 1900: Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration Monthly Rs 4,000 + 7½ per cent of profit.

Directors—Qualification 10 Ordinary Shares: (1) Thos. Lamb; (2) A. T. Taylor (3) P. J. T. Tinker and (4) J. S. Ker

Voting—Qualification 10 Ordinary Shares registered 3 months before meeting

Accounts—Half-yearly to June 30 and December 31. Meetings in February and August. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital ...	15,00,000	15,00,000	Block (Net) ...	12,55,107	13,25,107
Debentures ...	6,00,000	6,00,000	Stores ...	2,80,364	2,81,201
Reserves ...	15,68,557	14,63,557	Jute ...	8,07,425	17,28,904
Debts ...	2,57,350	7,45,257	Hessians ...	2,79,891	2,02,456
Credit Balance ...	1,11,490	1,18,900	Outstandings ...	3,57,245	4,24,035
			Cash & Invests. ...	9,97,695	4,46,591
Total ...	40,37,797	44,28,174	Total ...	40,37,727	44,28,174

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
Dec. 1937 ...	12,66,134	...	20,956	—15,000	8,498	...	150—140
June 1938 ...	11,06,504	...	—1,46,013	.	—1,57,515	.	150—110
Dec. 1938 ...	10,35,029	...	—69,057	.	—2,26,572	. .	141¼—105
June 1939 ...	13,05,209	...	37,953	...	—1,55,558	. .	165—142½
Dec. 1939 ...	16,73,994	...	2,67,017	..	—21,571	..	238—182
June 1940 ...	23,65,418	...	3,88,188	.	62,117	...	180—175
Dec. 1940 ...	17,19,029	.	1,25,125	...	61,243	...	160—145
June 1941 ...	16,12,219	30,000	1,02,659	43,972	43,409	15	200—200
Dec. 1941 ...	23,50,743	.	1,75,491	1,00,000	42,400	15	225—204½
June 1942 ...	23,75,142	30,000	1,44,090	75,000	49,990	10	196—156½

ALLIANCE JUTE MILLS COMPANY, LIMITED

Regd. September 21, 1895. Mills at Shamnagar (on the left bank of the Hooghly, 23 miles north of Calcutta) with 1,264 looms (1,252 up to July 1938, 1,264 since then) of which 797 are Hessian and 467 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 30,00,000: (i) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 15,00,000 in 15,000 Cumulative 6% (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

The capital of the Company was increased from Rs. 11,00,000 to Rs. 15,00,000 in 1901 and to the present figure in 1903.

Managing Agents—Berg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration:—Monthly Rs. 5,000+7½ per cent of net profits.

Directors—(Qualification, 20 Ordinary Shares)—(1) Thomas Lamb; (2) Ram Coowar Bangur; and (3) E. L. Watts.

Accounts—Half-yearly to July 31 and January 31. Meetings in October and March. Auditors—Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-7-42	31-1-42	Assets (in Rs.)	31-7-42	31-1-42
Capital ...	30,00,000	30,00,000	Block (Net) ..	56,66,145	56,73,145
Reserves ...	55,45,000	48,65,000	Stores .	10,00,294	9,51,650
Debts ...	6,46,116	23,08,516	Jute .	17,25,721	30,68,845
Credit Balance	1,83,611	2,53,543	Stock	9,51,529	4,55,229
			Outstandings	9,29,708	12,74,994
			Cash & Invest	11,34,407	1,42,222
Total	93,74,727	1,16,27,159	Total	93,74,727	1,16,27,159

Half-year ended	Sales Rs	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs	Dividend per cent. per annum	Price Range High—Low Rs
Jan 1938 ..	34,57,300		46,568	—1,20,000	8,243	..	239½—131
July 1938 .	30,56,820		—4,41,879		—4,33,635	..	212—135
Jan 1939	33,21,103		—82,387		—5,16,522	..	235—214
July 1939	37,15,890		2,93,818	.	—2,20,704	..	239—214
Jan 1940 .	53,03,643		6,61,848		28,011	...	337—[illegible]
July 1940	50,62,317		7,42,973		67,786	15	283—[illegible]
Jan 1941	45,23,390		2,07,770	1,00,000	18,035	15	265—[illegible]
July 1941	52,02,918	2,50,000	2,59,045		41,600	25	295—[illegible]
Jan 1942	69,08,271	1,00,000	3,83,083	1,74,340	20,843	25	293—[illegible]
July 1942	63,34,298	50,000	2,67,768	1,95,000	26,111	15	283—[illegible]

ANGLO-INDIA JUTE MILLS COMPANY, LIMITED

Regd. January 2, 1917 Mills at Kankinarrah (on the left bank of the Hooghly, about 22 miles north of Calcutta) with 2,361 looms of which 972 are Sacking and 1,389 Hessian

*Capital—Authorised—Rs 1,00,00,000: (i) Rs. 50,00,000 in Ordinary [illegible] Shares of

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta

Directors—(Qualification, 50 Ordinary Shares)—(1) T. B Nimmo; (2) Rai P N Mullick Bahadur, and (3) D H Wilmer

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November Auditors—Price, Waterhouse, Peat & Co, Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-9-42	31-3-42	Assets (in Rs)	30-9-42	31-3-42
Capital	76,82,900	76,82,900	Block (Net) .	66,92,718	[illegible]
Reserves	1,05,24,221	94,14,223	Stores .	7,42,626	[illegible]
Debts	9,26,833	16,60,127	Jute	21,20,246	[illegible]
Credit Balance	7,22,958	7,21,567	Hessian	21,05,658	[illegible]
			Outstandings	26,36,377	[illegible]
			Cash & Invest.	53,49,101	[illegible]
Total	1,98,56,918	1,96,87,117	Total	1,98,56,918	[illegible]

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs
Mar. 1938	73,04,335		2,18,495	—4,00,000	43,373	5	343—260
Sept. 1938	68,75,026		65,613	—3,25,000	14,311	..	322—[illegible]
Mar. 1939	50,67,150		94,160	—1,75,000	11,995	..	366—[illegible]
Sept. 1939	69,63,850		1,09,673	.	77,958	10	387—317
Mar. 1940	1,18,76,372		6,76,139		1,63,349	20	433—[illegible]
Sept. 1940	1,23,28,410	2,02,000	5,99,733		1,76,335	20	300—291
Mar 1941	73,96,828		5,48,833		1,33,941	20	319—[illegible]
Sept. 1941	97,32,421	1,50,000	7,18,953		1,41,130	25	373—[illegible]
Mar. 1942	1,22,47,721		7,23,567	1,50,000	1,34,820	20	420—[illegible]
Sept. 1942	1,18,24,023		7,88,038	2,00,000	1,34,111	20	350—[illegible]

AUCKLAND JUTE COMPANY, LIMITED

Regd. July 6, 1908 to acquire a mill in course of construction by the Austro-India Jute Company, at a price of Rs. 29 94,700 Mill at Jagatdal (near Shamnagar on the left bank of the Hooghly, 19 miles to the north of Calcutta) with 810 looms (raised from 460 in 1920) of which 450 are Hessian and 360 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 30,00,000 :—(i) Rs. 20,00,000 in 20,000 Ordinary Shares of Rs 100 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, both fully paid up Reg. Fee—Nil

The Company may by special resolution redeem the Preference Shares on July 31 or January 31 in any year at Rs. 110 per share.

In 1920 the capital of the Company was increased from Rs. 20,00,000 to Rs. 30,00,000 by the creation and issue of 10,000 Ordinary Shares of Rs. 100 each, at a premium of Rs. 200 per share. These shares were issued to the existing Ordinary Shareholders in the proportion of one for one share held.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration—Monthly Rs. 3,750 — 7½ per cent of net profit.

Directors—(Qualification, 50 Ordinary Shares)—(1) A. P. Benthall; (2) H. Rowan Hodge; (3) J. S. Ker; (4) Keshav Prosad Goenka; and (5) Kanai Lal Jatia.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-9-42	31-3-42	Assets (in Rs.)		30-9-42	31-3-42
Capital	...	30,00,000	30,00,000	Block (Net)	...	41,12,176	42,26,873
Reserves	...	43,24,206	39,00,580	Stores	.	4,29,910	4,17,797
Debts	...	24,52,128	14,14,577	Jute	. .	4,08,927	14,78,935
Credit Balance	...	98,259	1,13,465	Hessians	.	26,64,371	13,39,201
				Outstandings	.	6,48,149	6,78,259
				Cash & Invests.	.	16,11,260	2,87,557
Total	...	98,74,793	84,28,622	Total	...	98,74,793	84,28,622

Half-year ended		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
Mar. 1938	...	21,24,916	...	—9,131	4,000	2,617	4	151—131
Sept. 1938	...	15,29,719	...	...	—1,46,000	2,465	...	182½—128
Mar. 1939	...	21,55,356	..	28,650	—55,000	7,115	4	203—170
Sept. 1939	...	22,69,198	...	1,03,029	...	11,155	6	213½—167
Mar. 1940	...	44,26,198	1,76,000	1,23,965	4,000	6,120	10	270—205
Sept. 1940	...	45,19,172	1,45,000	23,261	—48,650	3,030	4	219—192
Mar. 1941	...	27,12,121	1,42,168	84,661	...	2,691	5	183—170
Sept. 1941	...	34,84,968	1,32,739	1,64,439	50,000	22,120	8	197—154½
Mar. 1942	...	39,22,288	1,22,840	1,46,235	55,000	8,465	7	216½—187
Sept. 1942	...	24,01,377	1,23,024	1,14,894	25,000	3,259	6	181—167½

BALLY JUTE COMPANY, LIMITED

Regd. February 21, 1928. The Company was formed to take over and acquire from the Barnagore Jute Factory, their Bally Jute Mill at a price of Rs. 60,00,000. Mill at Bally (on the right bank of the Hooghly, 6 miles to the north-west of Calcutta) with 959 looms (825 upto September 1928 and 959 since then) of which 659 are Hessian and 300 Sackings.

*Capital—Authorised, Issued and Subscribed—Rs. 40,00,000: (i) Rs. 20,00,000 in 20,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 20,00,000 in 20,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Registration Fee—Rs. 2 per transfer.

Managing Agents—George Henderson & Co., Ltd., 101-1, Clive Street, Calcutta. Remuneration—2 per cent of sales + monthly Rs. 1,500 — cost of communication between Calcutta Office and Mill + a portion of profits allowed to Office Staff.

Directors—(Qualification, 50 Ordinary Shares)—(1) W. F. Scott-Kerr (2) D. H. Wilmer; and (3) G. V. Lloyd.

FOR ALL YOUR INSURANCE REQUIREMENTS
Please ring up or write to
ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
8, CLIVE ROW - - - - CALCUTTA
Phone: Cal. 5286

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Price, Waterhouse, Peat & Co., Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-42	31-3-42	Assets (in Rs.)	30-9-42	31-3-42
Capital	40,00,000	40,00,000	Block (Net) ..	40,13,631	40,49,860
Reserves	22,15,339	29,56,265	Stores ..	4,77,195	4,50,998
Debts .	2,93,127	6,13,575	Jute .	6,73,965	20,31,268
Credit Balance	4,52,297	4,64,416	Hessians ..	7,63,829	7,69,833
			Outstandings ..	1,30,833	1,10,716
			Cash & Invest. .	8,99,307	9,23,919
Total .	69,60,763	80,36,376	Total ..	69,60,763	80,36,376

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938 ..	24,04,949		59,423	.	18,755	2	191—130
Sept. 1938 .	21,78,253			—2,85,000	17,951	..	176—121
Mar. 1939 .	21,86,626		66,066	—80,000	14,018	...	214—169
Sept. 1939	26,42,365	50,000	2,22,736	50,000	56,084	8	221—156
Mar. 1940	48,94,365	70,000	6,75,333	4,00,000	40,142	20	290—229
Sept. 1940 .	48,11,296	70,000	8,68,074	5,50,000	88,215	20	258½—214
Mar. 1941	61,50,023	70,000	2,01,769	.	59,984	16	226—218
Sept. 1941	58,31,654	70,000	2,97,473		87,458	20	251½—208
Mar. 1942 .	52,26,309	1,00,000	2,76,959	.	94,417	20	283—229
Sept. 1942 .	48,91,760	1,00,000	2,57,879		82,297	20	238—210

BARNAGORE JUTE FACTORY COMPANY, LIMITED

Regd. London on July 22, 1872. Mill at Barnagore in the northern suburbs of Calcutta with 1,890 looms (raised from 1,744 in March 1938) of which 1,128 are Hessian and 762 Sacking.

*Capital—Authorised, Issued and Subscribed—£475,000: (i) £275,000 in 55,000 Ordinary Shares of £5 each, and (ii) £200,000 in 40,000 Cumulative 5 per cent (taxable) Preference Shares of £5 each, both fully paid up. Reg. Fee—2s. 6d. in London and Re. 1-14 in Calcutta.

Preference Shares are entitled to priority for dividend and capital, with further participation (rateably in proportion to the amounts paid or credited as paid on such Preference Shares) after repaying all paid up capital.

In 1896 each share of £10 was divided into one Ordinary and one Preference Shares of £5 each. In 1905, the capital was increased from £400,000 to £475,000.

Registered Office—Plantation House, 7, Mincing Lane, London, E.C. 3. Emergency Address—Belgaum, Woodlands Road, Camberley, Surrey, England.

Agents—George Henderson & Co., Ltd., 101-1, Clive Street, Calcutta. Remuneration—2 per cent on gross sales + Rs. 1,500 monthly.

Directors—(Qualification, 200 shares of either class)—(1) F. R. S. Charles; (2) H. E. Landale; (3) L. V. N. Meares, (4) J. W. Hely-Hutchinson; (5) D. Beith; and (6) Lt.-Col. T. M. Brooks, M.C.

Accounts—Yearly to March 31. Meeting in June. Pref. Dividends in December and June. Auditors—Turquand, Youngs & Co., London, and Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in £)	31-3-41	31-3-42	Assets (in £)	31-3-41	31-3-42
Capital	475,000	475,000	Block (Net) ..	501,197	496,796
Reserve, etc.	331,724	331,847	Stocks, etc. ..	513,781	577,259
Debts .	370,078	503,637	Outstandings .	83,706	101,049
Credit Balance	44,612	81,195	Cash & Invest. .	172,734	206,556
Total	1,221,418	1,371,679	Total	1,221,418	1,371,679

Year ended March	Revenue Profit £	Depreciation £	Net Profit £	Reserves £	Carried Forward £	Dividend per cent. per annum	Price Range High—Low Rs.
1923 ...	8,543	15,906	21,459		10,529	5	147—73
1924 ...	66,712	22,858	29,978		14,077	10	172½—[illegible]
1925 ...	89,546	24,910	43,717		13,419	12½	[illegible]—142½
1926 ...	74,479	27,499	44,721		13,593	12½	197—[illegible]
1927 ...	37,723	11,936	24,897		14,612	5	[illegible]—121
1928 ...	9,245		17,829		8,692	5	[illegible]—[illegible]
1929 ...	—24,492		5,509	—25,000	5,691		[illegible]—[illegible]
1940 ...	90,949	48,203	45,745		29,[illegible]	5	[illegible]—[illegible]
1941 ...	70,556	22,554	46,453		10,[illegible]	12½	[illegible]—[illegible]
1942 ...	106,609	44,117	62,492		26,[illegible]	12½	[illegible]—[illegible]

BELVEDERE JUTE MILLS COMPANY, LIMITED

Regd. July 22, 1906. Mill at Sankrail (on the right bank of the Hooghly [illegible] in the north-west of Calcutta) with 820 looms of which 101 are Hessian and 719 [illegible].

*Capital—Authorised, Issued and Subscribed Rs. 21,0[illegible] in Rs. 14,00,000 in 14,000 Ordinary Shares of Rs. 100 each and [illegible] Rs. 7,00,000 in 7,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, [illegible] fully paid up. Registration Fee—Re. 1 per transfer.

In 1918 the capital of the Company was increased from Rs. 14,0[illegible] by the creation and issue of 7,000 Ordinary Shares of Rs. 100 each at [illegible] shareholders in the proportion of one new share for each share held.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—2 per cent of all sales, minimum Rs. 12,000 half-yearly.

Directors—Qualification, 50 Ordinary shares—(1) Sir David Yule, [illegible] (2) J. Nott; and (4) Sir Chhajuram Chowdhury.

Voting—Qualification 5 shares.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital .	21,00,000	21,00,000	Block (Net)	[illegible]	[illegible]
Reserve .	[illegible]	[illegible]	Stores	4,[illegible]	[illegible]
Debts ...	[illegible]	[illegible]	Jute	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Hessian	[illegible]	[illegible]
			Outstandings ...	[illegible]	[illegible]
			Cash & Invest.	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Half-year ended	Sales Rs.	Income [illegible] Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
Dec. [illegible]	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]
June [illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. [illegible]	[illegible]		[illegible]	—[illegible]	[illegible]	[illegible]	[illegible]
June [illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BENGAL JUTE MILL COMPANY, LIMITED

Registered May 30, 1940 Formed to acquire and take over the Seebpore Mill (known as the Ganges Jute Mill) of the Ganges Manufacturing Co., Ltd., furnished with 600 looms.

Capital—Authorised—Rs. 30,00,000: (i) Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 5½ per cent. (tax-free) Redeemable Preference Shares of Rs. 100 each. Issued and Subs-

notice. Reg. Fee—Re. 1 per deed.

Debentures—Rs 10,00,000 in 1,000 Debentures of Rs. 1,000 each. Interest at 4½ per cent (June 30, December 31). Repayable at par on June 30, 1953, with the option of repayment in part or whole on six months' notice at any time after June 30, 1950.

Managing Agents—Soorajmull Nagarmull, 61, Harrison Road, Calcutta Remuneration—Rs 3,000 monthly + 10% of net profit, subject to a minimum of Rs. 60,000 per annum.

Directors—(Qualification, 500 Ordinary Shares)—(1) M. L. Jalan; (2) Ram Coomar Bangur, (3) J S Ker, (4) S N. Banerjee, (5) J P Goenka; and (6) Chiranjilal Baforia.

Accounts—Half-yearly to June 30 and December 31. Meetings in June and January. Auditors—S. R. Dathbot & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital	23,00,000	23,00,000	Block	30,44,221	31,00,512
Debentures	10,00,000	10,00,000	Stocks	11,49,032	17,96,790
Reserves	7,93,000	3,53,768	Outstandings	6,21,803	10,04,442
Debts	5,10,437		Cash	4,34,356	71,001
Credit Balance	4,73,974	5,07,709			
Total	52,69,411	50,66,159	Total	52,69,411	50,66,159

Half-year ended	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
Dec. 1940	10,32,930	93,437	37,631		10,131	...	Unquoted.
June 1941	23,31,660	1,01,520	4,67,784	50,000	37,915	15	Do.
Dec. 1941	30,70,734	92,975	2,44,791	1,00,000	42,709	15	21¼—15¼
June 1942	33,80,154	90,503	2,91,263	75,000	28,974	15	19—

BHARAT JUTE MILLS, LIMITED*

Registered December 20, 1934 Mill at Dasnagar, near Kadamtala, Howrah, with 220 looms (160 Hessian and 60 Sacking).

*Capital—Authorised—Rs. 25,00,000 in 1,00,000 shares of Rs. 25 each. Issued and Subscribed—Rs 10,00,000 in 40,000 shares of Rs. 25 each, fully paid up. Registration Fee—Re 1 per deed.

Debenture Capital—Rs. 5,00,000: (i) Rs. 3,00,000 in 7 per cent (taxable) bonds of Rs. 500 each, [illegible] payable at par on

Interest June 30 December 31

Managing Agents—Das Brothers, 30, Strand Road, Calcutta.

Directors—(Qualification, 100 shares)—(1) Radhika Mohan Shaha; (2) Birendra Krishna Biswas; (3) N. N. Sen; (4) D. N. Sen; (5) N. Paul; and (6) A. Dass.

Accounts—Yearly to March 31. Meeting in September. Auditors—J. Sen & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-3-41	31-3-42	Assets (in Rs.)		31-3-41	31-3-42
Capital	...	7,42,970	10,00,000	Block (Net)	...	9,27,682	10,70,786
Debentures	...	4,99,500	5,00,000	Stocks	...	4,76,786	5,41,378
Reserves etc.	...	48,062	77,503	Outstandings	..	3,29,752	3,11,113
Debts	...	3,73,289	4,88,725	Cash	.	47,595	1,33,732
Credit Balance	...	74,994	90,811				
Total	...	17,38,815	21,57,039	Total	...	17,38,815	21,57,039

Year ended March		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	...	4,23,083	...	13,240	...	13,240	...	Unquoted.
1939	...	9,37,031	...	33,157	...	15,370	4	Do.
1940	...	23,65,700	...	48,017	...	16,912	0	Do.
1941	...	27,07,824	76,570	57,801	30,000	416	6	Do.
1942	...	34,86,371	81,498	90,395	20,000	811	₹	Do.

BIRLA JUTE MANUFACTURING COMPANY, LIMITED

Regd. August 25, 1919. Mill at Birlapur (on the left bank of the Hooghly, near Budge Budge, about 17 miles south of Calcutta) with 1,373 looms (raised from 1,301 in September 1938) of which 982 are Hessian and 391 Sacking.

*Capital—Authorised—Rs. 80,00,000 : (i) Rs. 40,00,000 in 4,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 40,00,000 in 40,000 Cumulative 7½ per cent (taxable) Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 17,97,800 (i) Rs. 30,42,000 in 3,04,200 Ordinary Shares of Rs. 10 each, and (ii) Rs. 23,63,600 in 23,642 Cumulative 7½ per cent (taxable) Preference Shares of Rs. 100 each, both fully paid up. *Add* Forfeited Shares Rs. 1,03,850. Registration Fee—Re. 1 per transfer.

The Preference Shares carry the right to further participation in profits, in any year at the discretion of the Directors, after the Ordinary shareholders have received a dividend of 50 per cent. The authorised capital was raised from Rs. 50,00,000 to Rs. 80,00,000 in February 1943. At the same time Rs. 6,08,400 taken from the reserve was capitalized, and distributed free to Ordinary Shareholders in lieu of dividend in the proportion of one for four shares held.

Managing Agents—Birla Brothers, Ltd., 8, Royal Exchange Place, Calcutta. Remuneration—Monthly Rs. 1,000 + 2 per cent of sales.

Directors—(Qualification, 500 Ordinary Shares)—(1) L. N. Birla; (2) Kanaiial Jatia; (3) Sir Chhajuram Choudhury; (4) M. D. Somany; (5) Jugmohan Prasad Goenka; (6) Maganmal Kothari; and (7) R. D. Madhav.

Voting—Qualification, 50 Ordinary Shares.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and December. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-9-42	31-3-42	Assets (in Rs.)		30-9-42	31-3-42
Capital	...	49,01,650	49,01,650	Block (Net)	...	47,65,042	49,61,519
Reserves	...	8,93,656	7,56,824	Stores	...	3,91,113	3,30,524
Debts	...	39,68,121	30,22,724	Hessian	...	5,20,410	6,14,068
Credit Balance	...	5,50,324	4,05,432	Jute	...	12,99,826	16,27,470
				Outstandings	...	11,90,362	8,36,862
				Cash & Invests.	...	21,43,978	6,85,247
Total	..	1,03,13,731	91,16,630	Total	.	1,03,13,731	91,16,630

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept 1937 ...	64,70,239	1,00,000	2,58,071	..	2,034	15	24½—18½
Mar. 1938 ...	80,16,163	60,000	1,35,834	.	2,336	5	19½—15
Sept 1938 ..	58,76,467	1,00,000	1,40,871	...	6,234	5	16½—14
Mar 1939 .	31,78,207	1,00,000	1,65,285	...	5,473	7½	18½—13½
Sept 1939	35,12,642	60,000	3,15,200	...	2,617	20	20½—14½
Mar 1940	75,78,971	1,60,000	3,43,150	...	8,013	25	25½—18½
Sept 1940 .	78,21,050	1,50,381	3,83,132	...	13,314	25	24½—21
Mar 1941 ...	49,16,665	1,10,000	3,67,231	...	8,175	25	27—21½
Sept 1941 .	65,16,333	99,938	4,73,599	1,00,000	5,337	25	31½—27
Mar 1942	1,00,53,060	1,00,000	5,00,045	1,00,000	33,334	25	37½—28½
Sept 1941 ...	96,93,100	1,50,232	6,16,970	1,00,000	4,82,445	25*	32½—27½

* By way of bonus share.

BUDGE BUDGE JUTE MILLS COMPANY, LIMITED

Regd December 31, 1894 in reconstruction of a company of the same name registered in 1873 Mill at Budge Budge 17 miles down Calcutta with 900 looms of which 515 are Hessian and 475 Sacking

*Capital—Authorised, Issued and Subscribed—Rs. 27,00,000 (i) Rs. 18,00,000 in 18,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 9,00,000 in 9,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per transfer.

Managing Agents—Andrew Yule & Co. Ltd, 8, Clive Row, Calcutta. Remuneration—5 per cent of profit + Rs. 500 monthly. When dividend is over 10 per cent 7½ per cent of profit + Rs. 500 monthly. Minimum Rs. 42,000. When dividend is over 15 per cent, 10 per cent of profit and Rs. 500 monthly.

Directors—(Qualification, 50 shares)—(1) Sir David Ezra; (2) Sir Henry Birkmyre, (3) C. L. Jatia, (4) H. D. Cumberbatch, and (5) Sir Chhajuram Choudhury

Voting—Qualification, 5 Ordinary Shares

Accounts—Half-yearly to April 30 and October 31. Meetings in July and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs)	30-4-42	31-10-42	Assets (in Rs)	30-4-42	30-10-42
Capital ...	27,00,000	27,00,000	Block (Net) ..	19,34,643	19,34,643
Reserves ..	23,84,308	25,89,768	Stores	6,14,592	5,74,901
Debts .	17,37,471	14,42,140	Jute ...	15,69,922	8,83,180
Credit Balance	3,41,896	3,61,122	Hessians .	10 02,695	11,40,194
			Outstandings ..	6,12,430	4,96 335
			Cash & Invest. ..	15,79,573	21,08,137
Total ..	73,13,075	70,43,030	Total ...	73,13 675	70 43,030

Half-year ended	Sales Rs	Depreciation Rs.	Net Profit Rs	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Oct. 1937 ...	22,59,409		1,20,690	—40,000	6,512	10	283½—247
Apr. 1938 .	26,37,056	.	1,00,947	—90,000	3,859	8	253½—334
Oct 1938 ..	24,42,943	..	93,774	—2,00,000	12,233	6	273—204
Apr. 1939 ..	22,04,808	..	93,408		20,141	6	290—257½
Oct. 1939 ..	25,94,372	.	3,33,208	1,00 000	43,849	20	347—258
Apr. 1940 .	53,20,601	.	6,78,432	2,00,000	1,75,781	35	413½—346
Oct. 1940 ..	40,31,485		3,70,393	1,00,000	1,44,673	30	349—323
Apr 1941 ...	29,70,472	.	2,92,390	50,000	1,30,564	25	357—332½
Oct. 1941	40,50,003	.	3,02,991	1,00,000	1,22,055	30	386—333
Apr. 1942 ...	43,83,456		3,09,841	1,50,000	85 596	25	444½—328
Oct. 1942	43,67,511		2,73,726		1,04,623	25	355—322½

CALCUTTA JUTE MANUFACTURING COMPANY, LIMITED

Regd. August, 16 1920. Mill at Narkeldanga near Calcutta with 502 looms (725 looms up to December 1938) of which 400 are Hessian and 102 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 10,00,000: (*i*) 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 6,00,000 in 6,000 Cumulative 6½ per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per transfer.

In July 1934 the Ordinary Shares of Rs. 100 each were subdivided into 10 shares of Rs. 10 each, and the capital of the Company was increased from Rs. 4,00,000 to Rs. 8,00,000 by the issue of 4,000 Preference Shares of Rs. 100 each. In March 1935 it was increased to the present figure by the issue of 2,000 further Preference Shares.

Debenture Capital—Rs. 15,95,000: (*i*) Rs. 3,92,000 in 6 per cent (taxable) bearer bond of Rs. 500 each, issued between August and October, 1935, and redeemable at par on July 1, 1945; (*ii*) Rs. 9,80,000 in 1,000, 6 per cent (taxable) bearer bonds of Rs. 1,000 each, issued between August 1939 and July 1940, repayable at par on July 31, 1949 with the option of repayment at par at any time after July 31, 1944 on three months' notice; and (*iii*) Rs. 2,23,000 in 6 per cent (taxable) bearer bonds of Rs. 1,000 each, issued in July 1940 and redeemable at par on August 31, 1950, with the option of repayment at par at any time after August 31, 1945 on three months' notice. Interest payable on First Debentures on January 1 and July 1, while that on the Second Debentures on January 31, and July 31, and the Third Debentures on February 28 and August 31.

Managing Agents—Dayaram & Sons, 3, Tarachand Dutt Street, Calcutta. Remuneration: 8 per cent. of profit. Minimum Rs. 18,000 yearly.

Directors—(Qualification, 100 Ordinary Shares)—(1) Dayaram Poddar; (2) Baldeodas Sarawgi; (3) Madan Lal Saraf; (4) Gokulchand Saraf; and (5) Ramchabamull More.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Batliboi, Purohit & Darbari. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	30-6-42	Assets (in Rs.)	31-12-41	30-6-42
Capital ...	10,00,000	10,00,000	Block (Net) ...	19,86,167	19,42,567
Debentures ...	16,92,000	16,65,000	Jute ...	6,53,773	1,29,800
Reserve ...	4,74,505	6,24,083	Cloth ...	1,64,650	1,13,747
Debts ...	2,28,584	1,85,962	Stores ...	1,23,010	1,34,226
Credit Balance ...	3,18,700	3,12,902	Outstandings ...	6,56,926	4,52,203
			Cash & Deposits ...	91,566	10,27,895
Total ...	36,79,092	38,00,947	Total ...	36,79,092	38,00,947

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
Dec. 1937 ...	14,01,184	6,616	21,666	—1,60,000	1,739	2½	20½—18½
June 1938 ...	15,98,120	62,527	21,269	—19,500	—1,57,571	...	19½—19
Dec. 1938 ...	11,59,142	62,951	—34,556	—19,500	—2,83,207	...	17—14½
June 1939 ...	10,57,637	61,525	19,541	...	—2,18,666	...	19½—15
Dec. 1939 ...	18,63,153	61,077	2,87,217	...	4,551	10	21—16½
June 1940 ...	18,46,946	63,151	1,24,080	...	1,28,630	...	20—18
Dec. 1940 ...	17,20,107	65,748	1,10,197	75,000	24,028	15	15—13½
June 1941 ...	11,98,909	63,904	1,25,959	75,000	26,282	15	16—14½
Dec. 1941 ...	17,20,063	64,535	1,42,418	75,000	34,201	20	22 5/8—17
June 1942 ...	15,24,297	66,232	2,03,701	1,00,000	78,401	20	24 1/2—

CALEDONIAN JUTE MILLS COMPANY, LIMITED

Regd. November 19, 1915. Mill at Budge Budge 17 miles down Calcutta with 616 looms of which 245 are Sacking and 371 Hessian.

*Capital—Authorised, Issued & Subscribed—Rs. 19,00,000: (*i*) Rs. 9,00,000 in 9,000 Ordinary Shares of Rs. 100 each, (*ii*) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. *Remuneration*—2 per cent of gross sales, minimum Rs. 12,000 half-yearly.

Directors—(Qualification, 50 Ordinary Shares)—(1) Sir David Fazl; (2) Kanai Lal Jatia, (3) H. D. Cumberbatch, and (4) The Rt. Hon'ble Lord Sinha.

Accounts—Half-yearly to May 31 and November 30. Meeting in July and January. Auditors—Ford, Rhodes, Thornton & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	30-11-41	31-5-42	Assets (in Rs.)	30-11-41	31-5-42
Capital .	19,00,000	19,00,000	Block (Net) ..	24,81,232	24,70,141
Reserves .	23,81,400	27,22,832	Stores ..	3,53,549	3,40,885
Debts	14,31,166	12,82,743	Jute ..	11,22,725	7,00,[illegible]
Credit Balance .	2,34,339	1,93,116	Hessian ..	3,80,812	4,75,385
			Outstandings ...	1,58,547	2,30,906
			Cash & Invest. .	17,93,415	19,16,215
Total	62,00,099	61,00,993	Total	62,00,099	61,00,993

Half year ended	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Nov. 1937 .	13,90,340	50,000	1,02,632	—1,00,000	8,022	15	386—340
May 1938	13,30,900	50,000	93,436	—1,50,000	2,759	15	336—301
Nov. 1938	14,13,767	50,000	75,327	—2,00,000	7,283	8	300—292
May 1939	14,20,674	50,000	81,307	—1,00,000	17,682	8	300—292
Nov. 1939	15,11,002	60,000	2,39,539	1,00,000	23,221	20	314½—320
May 1940	23,23,499	50,000	8,49,969	1,00,000	1,01,500	20	475—[illegible]
Nov. 1940	23,14,326	50,000	2,13,003	12,000	1,21,273	25	379—[illegible]
May 1941	24,68,391	50,000	1,74,998	50,000	1,01,679	25	374—[illegible]
Nov. 1941	24,31,746	50,000	2,27,681	75,000	84,859	30	463—[illegible]
May 1942 ...	28,97,436	50,000	1,29,057	29,000	70,418	20	430—355

CHAMPDANY JUTE COMPANY, LIMITED

Regd. O[illegible]
(Days two [illegible]
bama) at Rs[illegible]
with a total [illegible]
stands on the [illegible]
Indian Jute [illegible]

Capital—Authorised—Rs. 60,00,000 in 60,000 Shares of Rs. 100 each. Issued and Subscribed Rs. 59,16,400 in 59,164 Shares of Rs. 100 each, fully paid up. Reg. Fee Nil.

Borrowing Powers—Up to three fourths of issued capital.

Managing Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(Qualification, 10 shares)—(1) F. C. Guthrie, (2) C. H. Heape; (3) H. L. Mosses, (4) M. Aznoul, and (5) A. T. Taylor.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	30-9-42	31-3-43	Assets (in Rs.)	30-9-42	31-3-43
Capital ...	59,16,400	59,16,400	Block (Net)	64,26,207	79,31,[illegible]
Reserves —	1,14,24,433	1,01,81,143	Stores .	3,00,[illegible]	3,50,[illegible]
Debts —	22,29,[illegible]	13,78,[illegible]	Stocks .	44,20,684	30,30,[illegible]
Credit Balance —	4,45,121	4,63,[illegible]	Outstandings	7,02,115	4,57,[illegible]
			Cash & Invest	74,23,[illegible]	66,34,[illegible]
Total	1,94,65,[illegible]	1,81,[illegible]	Total	1,94,65,[illegible]	1,81,[illegible]

Half-year ended		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938	...	21,36,779	42,199	—56,945	..	49,174	3	164—155
Sept. 1938	...	22,20,887	.	22,480		12,400	2	159½—150
Mar. 1939	...	28,13,654	42,658	69,274		13,600	2	172—159
Sept. 1939	...	53,95,869	1,11,173	1,54,511		49,587	4	178—149
Mar. 1940	...	84,70,516	3,52,099	7,10,705		54,294	12	218½—166
Sept. 1940	...	57,34,653	1,99,454	5,54,125		76,609	10	170—148
Mar. 1941	..	40,41,658	2,08,488	2,52,743		63,332	10	164—136
Sept. 1941	...	65,00,999	1,92,982	3,53,161		69,708	12	185—157
Mar. 1942	...	73,31,034	1,93,553	4,03,062		1,08,786	12	223—177
Sept. 1941	...	50,93,204	1,78,147	3,76,405	.	1,39,208	12	176—157

CHEVIOT MILLS COMPANY, LIMITED

Regd. November 22, 1919 Mill at Budge Budge, 19 miles down Calcutta, with 1[illegible] looms of which 480 are Hessian and 50 Sacking

Capital—Authorised—Rs. 26,00,000 (i) Rs 16,00,000 in 16,000 Ordinary shares of Rs. 100 each, and (ii) Rs 10,00,000 in 10,000 Preference Shares of Rs 100 each. **Issued and Subscribed** Rs. 25,95,000, (i) Rs 15,95,000 in 15,950 Ordinary Shares of Rs. 100 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs 100 each, both fully paid up Reg. Fee Re 1 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta **Remuneration**:—2 per cent. of sales

Directors—(Qualification, 50 Ordinary Shares) (1) C. L. Jalia; (2) S. P. Chaudhury; and (3) H. D. Cumberlatch

Accounts—Half-yearly to May 31 and November 30 Meetings in July and February. **Auditors**—Lovelock & Lewes **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)		31-5-42	30-11-42	Assets (in Rs.)		31-5-42	30-11-42
Capital	...	25,95,000	25,95,000	Block (Net)		23,10,225	[illegible]
Reserves	...	13,80,068	14,11,889	Stores		2,16,217	[illegible]
Debts	..	11,02,788	11,27,821	Jute		8,14,106	[illegible]
Credit Balance	...	2,01,670	2,02,099	Debtors		[illegible]	[illegible]
				Outstandings		[illegible]	[illegible]
				Cash & Invest.		[illegible]	[illegible]
Total	..	53,77,647	53,19,824	Total		[illegible]	[illegible]

Half-year ended		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
May 1938	.	14,15,741	4,000	60,472	—1,12,000	8,216	2	127—[illegible]
Nov. 1938		12,54,[illegible]	4,000	47,449	—1,27,000	2,255	2	175—[illegible]
May 1939		22,29,312	4,000	31,200	—[illegible]	4,[illegible]	2	[illegible]—[illegible]
Nov. 1939		15,44,242	4,000	2,17,962	22,000	4,[illegible]	3	[illegible]—[illegible]
May 1940		23,88,[illegible]	4,000	3,56,[illegible]	1,50,000	[illegible]	10	[illegible]—[illegible]
Nov. 1940	.	33,[illegible]	4,000	1,77,332	[illegible]	[illegible]	12	[illegible]—[illegible]
May 1941		17,11,[illegible]	4,000	1,72,[illegible]	[illegible]	84,[illegible]	12	[illegible]—[illegible]
Nov. 1941		24,[illegible]	4,000	2,[illegible]	72,000	[illegible]	12	[illegible]—[illegible]
May 1942		25,[illegible]	[illegible]	1,[illegible]	[illegible]	[illegible]	12	[illegible]—[illegible]
Nov. 1942		27,[illegible]	[illegible]	1,[illegible]	[illegible]	[illegible]	12	[illegible]—[illegible]

CHITAVALSAH JUTE MILLS COMPANY, LIMITED

Regd. May [illegible] Mill at [illegible] in the [illegible] [illegible]

*Capital Authorised, Issued and Subscribed [illegible]

Reg. Fee [illegible]

Debenture Capital—Rs 12,00,000 in 2,400 4 per cent (taxable) bearer bonds of Rs. 500 each, issued at par on July 1, 1936, and redeemable at par on July 30, 1951 Interest June 30 and December 31.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta **Remuneration** —Monthly Rs. 3,250+1¼ per cent of sales+5 per cent of net profits *minus* Rs. 2,500 half-yearly.

Directors—(Qualification, 100 Ordinary Shares)—(1) J. R Walker; (2) H. N. Thomas; (3) Mohomed Hashim Sait, and (4) Chhotaylall Kanoria

Accounts—Half-yearly to June 30 and December 31. Meetings in October and March · **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-6-42	31-12-42	Assets (in Rs)		30-6-42	31-12-42
Capital	15,05,000	15,05,000	Block (Net)	..	32,00,667	30,08,146
Debenture	12,00,000	12,00,000	Stores	...	8,03,469	2,74,135
Debts	25,74,136	19,44,977	Jute	...	8,51,131	7,96,386
Credit Balance	2,63,660	4,06,142	Hessian	..	7,39,611	2,06,525
			Outstandings	..	2,31,766	3,14,183
			Cash & Invests.	...	1,76,152	4,56,561
Total	55,12,796	50,56,119	Total	..	55,42,796	50,56,119

Half year ended	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec 1938	10,48,689		—2,47,963		—4,07,028	..	12¼—12¼
June 1939	5,40,100		—9,080	..	—4,16,108	...	13¼—11¼
Dec. 1939	21,68,377		—4,920		—4,21,031	.	16¼—11
June 1940	23,33,131		—86,133		—5,07,167	..	15¼—10¼
Dec. 1940	23,45,748		20,316	..	—4,86,852	...	10¼—8
June 1941	24,32,809		4,81,193	..	—5,437	.	10¼—9¼
Dec 1941	28,65,623	2,00,000	1,72,921		9,964	.	19¼—10½
June 1942	29,63,223	2,00,000	53,695		21,033	5	11¼—11¼
Dec. 1942	40,76,833	2,00,000	1,85,100	1,00,000	38,892	10	19¼—15¼

CLIVE MILLS COMPANY, LIMITED

Regd August 1, 1894 Mills at Garden Reach in the South-western suburbs of Calcutta with 969 looms of which 546 are Hessian and 423 Sacking

***Capital**—Authorised, Issued and Subscribed—Rs. 32,00,000: (i) Rs 16,00,000 in 1,60,000 Ordinary Shares of Rs. 10 each, (ii) Rs 8,00,000 in 8,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, and (iii) Rs. 8,00,000 in 8,000 Cumulative 7 per cent (tax-free) 'A' Preference Shares of Rs 100 each, all fully paid up. 'A' Preference Shares rank after the 6 per cent Preference Shares both in regard to capital repayment and dividend **Reg Fee**—Nil.

The capital of the Company was increased from Rs. 6,00,000 to Rs. 11,00,000 in 1895, to Rs. 16,00,000 in 1900, and to Rs 32,00,000 in 1904. The interest on Preference Shares was reduced from 8 to 6 per cent in 1910

Managing Agents—(Since 1899) Bird & Co., Chartered Bank Buildings, Calcutta **Remuneration**.—Monthly Rs. 3,500+7½ % of net profit.

Directors—(Qualification, 50 Ordinary Shares) (1) A. P. Benthall; (2) Neil Brodie; (3) Radha Kissen Kanoria, (4) Keshav Prasad Goenka; and (5) Rai Rameswar Nathany Bahadur

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. **Auditors**—Price, Waterhouse Peat & Co., Calcutta. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-9-42	31-3-43	Assets (in Rs)		30-9-42	31-3-43
Capital	32,00,000	32,00,000	Block (Net)	...	20,85,892	21,25,342
Reserves	27,01,591	24,47,723	Stores	..	7,33,131	8,35,753
Debts	21,30,144	11,47,945	Jute	.	5,60,509	19,00,216
Credit Balance	96,109	1,20,541	Hessian		20,93,293	9,49,517
			Outstandings		3,34,203	5,00,303
			Cash & Invests		21,27,643	8,34,277
Total	81,56,754	69,56,211	Total		81,56,754	69,56,211

Half-year ended		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938	...	22,29,748	...	38,293	—50,000	2,332	...	25½—19½
Sept. 1938	...	19,02,997	...	1,865	—1,50,000	4,197	...	23½—16
Mar. 1939	...	25,39,421	...	50,145	—1,00,000	2,371	..	29½—21
Sept. 1939	...	26,25,848	...	1,11,621	5,000	2,962	..	28½—24½
Mar. 1940	...	33,69,453	74,316	2,25,643	82,000	14,605	10	32½—26
Sept. 1940	...	45,41,525	70,111	9,204	29,893	1,702	.	26—21
Mar. 1941	...	31,85,907	69,165	1,73,801		3,503	15	22½—20
Sept. 1941	...	38,37,501	64,876	2,09,313	15,700	5,815	17½	29—20½
Mar. 1942	...	53,40,403	64,876	1,54,726	75,000	8,541	7½	30½—22½
Sept. 1942	...	29,56,078	60,896	97,568	10,000	4,109	5	22½—22

CRAIG JUTE MILLS, LIMITED

Regd. March 13, 1918. Mill at Shamnagar on the left bank of the Hooghly 21½ miles north of Calcutta, with 396 looms of which 242 are Hessian and 154 Sacking.

Capital—Authorised—Rs. 16,50,000 : (*i*) Rs. 15,00,000 in 30,000 Preference Shares of Rs. 50 each, and (*ii*) Rs. 1,50,000 in 3,00,000 Ordinary Shares of 8 annas each. Issued and Subscribed—Rs. 6,50,000 : (*i*) Rs. 5,00,000 in 10,000 Cumulative 5 per cent (tax-free) Participating Preference Shares of Rs. 50 each, and (*ii*) Rs. 1,50,000 in 3,00,000 Ordinary Shares of 8 annas each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

The Preference Shares are entitled to a fixed cumulative preferential dividend of 5 per cent per annum, and after the Ordinary Shares have been provided with a similar dividend, they shall be entitled to receive a further dividend of one per cent per annum rateably with the Ordinary Shares up to a maximum of 10 per cent. In a winding up the Preference Shares are entitled to priority for capital repayment only and not to any further participation in assets.

In 1928 the capital of the Company was reduced from Rs. 60,00,000 to Rs. 37,50,000 by reducing the nominal amount of each of the 3,00,000 Ordinary Shares from Rs. 10 to Rs. 2-8. At the same time the rate of dividend on Preference Shares was increased to 9 per cent per annum and all rights to cumulative dividends unpaid from February 1, 1922, to January 31, 1928 were cancelled. In September 1940 the arrears of Preference dividends up to January 1940 were cancelled, rate of interest reduced from 9 to 5 per cent and the capital was reduced to the present figures by reduction of the nominal value of Preference shares from Rs. 100 to Rs. 50 and of Ordinary shares from Rs. 2-8 to 8 annas.

Debenture Capital—Rs. 10,10,000 in 2,000 7 per cent (taxable) bonds of Rs. 500 each, issued at par in August, 1925, and repayable at par on July 31, 1945. Interest January 31 and July 31.

Borrowing Powers—Up to Rs. 40,00,000, besides any Mortgage Debentures.

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration :—Monthly Rs. 2,500+7½ per cent of net profit.

Directors—(No share qualification)—(1) Thos. Lamb ; (2) J. S. Ker ; and (3) Jugmohan Prosad Goenka.

Voting—Qualification, 50 Ordinary Shares registered 3 months before meeting.

Accounts—Half-yearly to January 31 and July 31. Meetings in March and September. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)		31-7-42	31-1-42	Assets (In Rs.)		31-7-42	31-1-42
Capital	...	6,50,000	6,50,000	Block (Net)	.	18,46,711	19,46,751
Debentures	..	10,00,000	10,00,000	Stores	...	2,32,540	1,32,522
Reserves	...	8,70,000	7,70,000	Hessian	..	1,50,312	18,163
Debts	...	7,42,723	12,17,293	Jute	...	6,6[illegible],451	15,28,515
Credit Balance	..	62,348	31,523	Outstandings	.	4,[illegible]	3,[illegible],241
				Cash & Invest.	..	22,[illegible]	4[illegible],613
Total	...	33,25,063	41,68,816	Total	...	33,25,063	41,68,816

Half-year ended	Sales Rs.	Depreciation Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Jan 1938	10,43,140		—93,310		—3,29,429	...	1¼—¾
July 1938	9,81,031		—2,17,903		—7,46,833	.	¾—¼
Jan 1939	10,62,671		—1,33,369		—8,80,602	..	¾—¼
July 1939	11,70,843		—2,419		—8,83,013	...	8—4
Jan 1940	16,31,426		1,72,133		—7,80,381	.	2¼—¾
July 1940	20,32,078		2,69,661		—6,11,900	.	1 11/16—1¼
Jan 1941	12,70,308		87,172	1,88,881	42,172	..	1¼—1 1/16
July 1941	16,82,238	2,23,000	26,853	.	36,324	10	2 1/16—1¼
Jan 1942	22,22,398	1,30,000	2,36,621	1,81,322	46,622	10	2 9/16—2
July 1942	20,11,802	1,00,000	83,726	30,000	42,348	10	2¼—1¾

DALHOUSIE JUTE COMPANY, LIMITED

Regd September 12, 1921 Mill at Champdany with 766 looms of which 448 are Hessian and 318 Sacking

*Capital—Authorised, Issued and Subscribed—Rs. 37,50,000 (i) Rs 22,50,000 in 22,500 Ordinary Shares of Rs. 100 each, and (ii) Rs. 15,00,000 in 15,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs 100 each, both fully paid up Reg. Fee—Nil

[illegible]

Managing Agents—Bird & Co, Chartered Bank Buildings, Calcutta Remuneration —Monthly Rs 3,250+7½ per cent of net profit.

Directors—(Qualification, 50 Ordinary Shares)—(1) A F Benthall; (2) H. Rowan Hedger (3) J S Ker, (4) Keshav Prosad Goenka, and (5) Rai Bahadur Chokhany Bahadur

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs)	30-9-42	31-3-42	Assets (in Rs.)	30-9-42	31-3-42
Capital	15,00,000	15,00,000	Block (Net)	12,37,281	13,26,383
Reserves	32,64,185	49,11,061	Stores	4,29,233	3,42,777
Debts	22,54,024	12,91,313	Jute	7,62,504	11,61,403
Credit Balance	1,68,009	2,05,231	Hessian ,,	22,49,380	12,61,667
			Outstandings ,,	5,24,153	6,83,301
			Cash & Invests	30,33,121	31,31,816
Total	91,86,877	79,07,607	Total	91,86,877	79,07,607

Half year ended	Sales Rs.	Depreciation Rs	Net Profit Rs	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1938	19,52,197		82,452		1,09,042	6	32—285
Sept 1938	16,83,135		—14,782	—30,000	12,361	4	320—249
Mar 1939	20,80,219		83,463	—40,000	13,824	4	360—296½
Sept. 1939	22,08,044		1,23,233	7,000	17,039	5	367—301
Mar 1940	40,16,147		2,09,171	82,000	23,031	20	445½—356
Sept 1940	44,88,861		1,66,310	31,331	15,019	15	350—290
Mar 1941	28,60,190	44,864	1,54,264	—15,000	2,283	15	308—296
Sept 1941	32,24,947	42,238	2,84,765	45,000	19,548	20	340—266
Mar 1942	38,63,477	43,120	2,40,683	53,000	18,973	12	412½—215
Sept. 1942	47,[illegible]	89,930	1,74,006	23,000	8,369	10	212—200½

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DELTA JUTE MILLS COMPANY, LIMITED

Regd. December 27, 1897. Constructed with the machinery of the old Serajgunge Mill which fell in the Earthquake of 1897. Mill at Sankrail with 770 looms of which 458 are Hessian and 321 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 19,00,000: (*i*) Rs. 5,00,000 in 5,000 Cumulative 6 per cent (tax-free) Redeemable (at any time at Rs. 110 per share) Preference Shares of Rs. 100 each, and (*ii*) Rs. 14,00,000 in 14,000 Ordinary Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

The capital of the Company was increased from Rs. 12,00,000 to Rs. 10,00,000 in 1904.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration:—2 per cent of sales, minimum Rs. 12,000.

Directors—(Qualification, 50 Ordinary shares)—(1) Sir David Ezra; (2) K. L. Jatia; (3) H. D. Cumberbatch; and (4) The Rt. Hon'ble Lord Sinha of Raipur.

Accounts—Half-yearly to May 31 and November 30. Meetings in July and February. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-5-42	30-11-42	Assets (In Rs.)	31-4-51	30-11-42
Capital ..	19,00,000	10,00,000	Block (Net)	14,14,877	13,81,877
Reserves ...	24,48,650	24,52,527	Stores	3,44,121	8,14,384
Debts ...	14,78,287	16,94,578	Jute .	8,43,149	8,40,108
Credit Balance .	3,44,049	3,46,514	Hessian ..	8,80,831	10,74,149
			Outstandings .	3,11,081	3,16,233
			Cash & Invest. .	23,65,027	24,58,878
Total ...	61,70,986	63,93,610	Total	61,70,086	63,93,610

Half-year ended	Sales Rs.	Depreciation Rs.	Reserve Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
May 1938	18,72,206	.	—40,000	1,11,718	7,026	15	355—300
Nov. 1938	17,53,334	.	—1,15,000	82,618	4,044	10	393—295
May 1939	16,65,101			1,30,302	50,006	10	402—348
Nov. 1939	18,53,265	25,000	1,15,000	3,12,155	92,161	20	470—353
May 1940	39,15,643		1,75,000	4,81,586	1,38,746	35	402—405
Nov. 1940	31,85,009	25,000	52,000	2,85,020	1,40,707	30	387½—380
May 1941	22,50,903	25,000	50,000	2,74,240	1,46,007	30	397—375
Nov. 1941	20,98,233	25,000	50,000	3,21,482	1,57,489	35	506—332
May 1942	34,45,486	25,000	40,000	2,20,560	1,19,049	30	454—382½
Nov. 1942	31,01,306	25,000	.	2,27,465	1,21,514	30	450—367½

EMPIRE JUTE MILLS COMPANY, LIMITED

Regd. November 11, 1912. Mill at Titaghur a few miles to the north of Calcutta, with 500 looms of which 203 are Sacking and 297 Hessian.

*Capital—Authorised—Rs. 20,00,000: (*i*) Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 10,00,000 in 10,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 16,00,000: (*i*) Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

Debenture Capital—Rs. 10,00,000 in 2,000 4 per cent (taxable) bearer bonds of Rs. 500 each, issued in 1913, and repayable at par on July 15, 1951. Interest on January 15 and July 15. Now outstanding Rs. 8,94,000. These debentures originally bore 6 per cent. (taxable) interest and were repayable at par on December 31, 1927, when however, they were extended for a further period of 15 years and the rate of interest reduced to 5½ per cent (taxable). From July 16, 1936 they were extended to the present date, and the interest reduced to 4 per cent.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square West, Calcutta. Remuneration:—Monthly Rs. 3,230+11 per cent of net profit, minimum Rs. 25,000 half-yearly.

Directors—(Qualification, 500 Ordinary Shares)—(1) J. R Walker; (2) P. J P. Thomas, and (3) W R Elliot

Accounts—Half-yearly to June 30 and December 31 Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	31-12-42	Assets (in Rs)	30-6-42	31-12-42
Capital	16,00,000	16,00,000	Block (Net)	24,88,086	25,77,119
Debenture	8,94,000	8,94,000	Stores	5,11,554	5,18,010
Reserves	11,00,000	11,00,00	Jute	5,53,585	8,39,117
Debts	15,12,300	18,17,932	Hessian	9,79,056	7,52,662
Credit Balance	2,45,840	2,23,175	Outstandings	2,78,964	4,03,208
			Cash & Invest	5,40,805	5,94,902
Total	53,52,140	56,55,107	Total	53,52,140	56,55,107

Half-year ended	Sales Rs	Depreciation Rs	Reserves Rs	Net Profit Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1938	14,01,556		—1,35,000	40,319	4,233	2½	24—19½
Dec 1938	9,29,772		—2,15,000	43,573	3,306	2½	23½—22
June 1939	14,02,706		—1,50,000	41,020	3,826	2½	29½—22½
Dec. 1939	13,74,011			1,04,290	53,123	5	36½—22
June 1940	27,87,377	50,000		94,264	73,859	12½	34½—27
Dec 1940	20,64,693	50,000		91,263	94,652	12½	33½—19½
June 1941	15,53,320	50,000		87,692	77,344	15	26½—23
Dec 1941	23,42,491	1,03,000		60,382	57,726	15	34—29½
June 1942	32,46,607	1,00,000		88,114	65,840	15	37½—35½
Dec. 1942	30,61,574	1,00,000		57,836	43,175	15	29½—27½

FORT GLOSTER JUTE MANUFACTURING CO., LIMITED

Regd September 24, 1890. Mills at Bauria with 1,884 looms of which 1,098 are Hessian and 786 Sacking

*Capital—Authorised, Issued and Subscribed—Rs. 28,00,000: (i) Rs 14,00,000 in 14,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 14,00,000 in 14,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up Reg Fee—Nil.

The capital of the Company was increased from Rs. 14,00,000 to Rs 28,00,000 in 1938 by the issue of 7,000 Ordinary and 7,000 Preference Shares of Rs 100 each

Managing Agents—Kettlewell Bullen & Co., Ltd, 21, Strand Road, Calcutta. Remuneration —2 per cent of sales, minimum Rs. 30,000 per annum

Directors—(Qualification, 50 Ordinary Shares)—(1) J A. Ogg; (2) N. T. Williams and (3) Sohanlall Dooduawala.

Voting—20 Preference or Ordinary Shares one vote On questions re: disposal of profits Preference Shareholders have no vote Proxies allowed if registered 72 hours before meeting

Accounts—Half-yearly to March 31 and September 30 Meetings in May and November Auditors—Lovelock & Lewes Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-42	31-3-43	Assets (in Rs)	30-9-42	31-3-43
Capital	28,00,000	28,00,000	Block (Net)	30,54,350	62,29,671
Reserves	97,75,696	1,02,65,313	Stores	5,11,789	2,52,119
Debts	7,89,964	8,31,002	Stocks	23,23,501	31,[illegible],902
Credit Balance	3,23,814	4,23,903	Outstandings	14,90,401	6,04,139
			Cash & Invest.	21,84,533	23,42,108
Total	1,26,74,474	1,41,20,221	Total	1,26,74,474	1,41,20,221

Half-year ended	Sales Rs.	Depreciation Rs.	Reserves Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938	41,61,753	1,50,000	—50,000	93,116	26,419	7	472½—394
Sept. 1938	43,09,509	1,00,000	—1,80,000	62,931	5,350	5	475—335
Mar. 1939	38,56,456	1,00,000	...	1,22,993	9,343	10	533—450
Sept. 1939	46,12,212	1,50,000	.	1,20,536	6,879	12	560—410
Mar. 1940	80,69,863	2,00,000	7,50,000	10,62,758	60,637	30	653½—510
Sept. 1940	66,63,358	2,00,000	4,25,000	6,33,445	45,083	25	534—438
Mar. 1941	48,50,675	2,00,000	.	2,23,159	44,242	25	475—445
Sept. 1941	70,00,427	2,00,000	...	3,36,838	87,081	35	573—470
Mar. 1942	87,59,100	2,50,000	.	3,46,822	1,39,903	35	670—518
Sept. 1942	79,11,614	2,50,000	.	1,81,911	69,814	30	520—482½

FORT WILLIAM JUTE COMPANY, LIMITED

Regd. October 27, 1911. Mill at Sibpur (Howrah), on the opposite side of Calcutta, with 1,014 looms of which 633 are Hessian and 381 Sacking.

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000: (*i*) Rs. 14,00,000 in 14,000 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 10,00,000 in 10,000 Cumulative 7 per cent. (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

Borrowing Powers—Unlimited, but up to Rs. 12,00,000 by Debentures.

Managing Agents—Kettlewell Bullen & Co., Ltd., 21, Strand Road, Calcutta. Remuneration:—Monthly Rs. 3,000+10 per cent of profits before provision for E. P. T.+3 per cent. of the net cost of machinery etc., purchased from abroad.

Directors—(Qualification, 50 Ordinary Shares)—(1) J. A. Ogg; (2) N. T. Williams; and (3) Sohanlall Doodnawalla.

Voting—On a show of hands 20 Preference or Ordinary Shares one vote. Preference Shareholders have no vote on disposal of profits. Proxies allowed if registered 72 hours before meeting.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-42	31-3-42	Assets (in Rs.)	30-9-42	31-3-42
Capital ...	24,00,000	24,00,000	Block (Net) ...	10,46,031	11,45,031
Reserves ...	19,64,494	22,33,753	Stores ...	1,82,870	1,59,160
Debts ...	3,09,378	2,47,531	Stocks .	7,74,896	9,53,975
Credit Balance ...	1,74,141	2,24,181	Outstandings ...	6,17,690	2,27,725
			Cash & Invest. ...	22,28,516	26,59,354
Total ...	48,50,003	51,45,245	Total ...	48,50,003	51,45,245

Half-year ended	Sales Rs.	Depreciation Rs.	Reserves Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938 ...	21,76,597	30,000	—1,80,000	23,205	5,350	...	236½—177
Sept. 1938 ...	22,15,700	30,000	—2,10,000	32,434	2,684	...	220½—155
Mar. 1939 ...	19,95,147	30,000	—1,00,000	40,563	8,547	...	267—211
Sept. 1939 ...	24,18,624	30,000	...	54,215	6,762	3	265—204
Mar. 1940 ...	41,25,335	50,000	3,75,000	5,38,850	51,612	12	315—245
Sept. 1940 ...	34,27,600	50,000	1,50,000	2,44,339	40,951	10	261½—200
Mar. 1941 ...	24,51,102	50,000	...	1,01,600	37,551	10	217—204
Sept. 1941 ...	37,33,007	1,25,000	...	1,62,211	59,761	15	267—200
Mar 1942 .	34,59,995	1,00,000	...	1,64,429	1,05,151	12	263½—225
							224—219

GANGES MANUFACTURING COMPANY, LIMITED

Regd August 10 1916 Mill at Bansberia with 1,700 looms of which 1,001 are Hessian and 700 Sacking Disposed of the Ganges Mill at Serampore with 600 looms in 1940, to Messrs Serampore Nagarmull Nagarmull See Bengal Jute Mills Co., Ltd.

Capital Authorised Rs 1,30,00,000 (i) Rs. 1,14,00,000 in 48,000 Ordinary Shares of Rs 300 each and (ii) Rs. 6,00,000 in 2,000 Preference Shares of Rs 300 each **Issued and Subscribed**—Rs 90,32,100. (i) Rs. 84,32,100 in 28,107 Ordinary Shares of Rs 300 each, (ii) Rs 6,00,000 in 2,000 Cumulative 8 per cent (tax free) Preference Shares of Rs 300 each, both fully paid up. The Preference Shares carry no preferential claim to repayment of capital. **Registration Fee**—Re 1 per transfer

Managing Agents Mitchell & Co., 2, Fairlie Place, Calcutta.

Directors (1) W. L. Gordon (2) H Sheddon, (3) R G Holdsworth (4) A H Mabel, (5) W A M Walker and (6) J. I Nicholls

Accounts Half-yearly to March 31 and September 30 Meetings in June and December **Auditors**- Lovelock & Lewes **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs)	30-9-42	31-3-43	Assets (in Rs)	30-9-42	31-3-43
Capital	90,32,100	90,32,100	Block (Net)	31,81,236	30,31,236
Reserves	15,00,000	24,50,121	Stores	7,59,538	8,13,441
Debts	29,90,045	11,74,055	Stocks	50,05,167	47,43,509
Credit Balance	3,53,977	4,50,111	Outstandings	8,00,291	4,50,001
			Cash & Investment	30,03,506	1,50,957
Total	1,37,76,727	1,33,06,289	Total	1,37,50,747	1,11,08,389

Financial year ended	Sales Rs	Depreciation Rs	Net Profit Rs.	Reserves Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High Low Rs
Mar 1938	34,23,375		1,37,197	1,50,000	7,890	.	310—150
Sept 1938	41,38,918		20,902	5,25,000	11,332	.	210—115
Mar 1939	40,90,129		3,33,823		- 8,21,100	.	203½—177
Sept 1939	63,27,004		3,56,743	50,000	13,215	.	372 245
Mar 1940	92,42,006	2,00,000	9,74,391	2,50,000	78,112	8	303 304
Sept 1940	97,42,[illegible]	1,00,000	3,61,006	1,00,000	1,01,745	5	315—245
Mar 1941	62,73,446	40,000	2,83,501	50,000	1,02,107	5	276—256
Sept 1941	62,79,374	2,[illegible]	5,07,[illegible]	2,00,000	1,00,603	7½	322 306
Mar 1942	72,[illegible]	1,00,000	2,91,[illegible]	50,000	1,06,210	7½	370—275
Sept 1942	90,76,[illegible]	1,00,000	5,17,[illegible]	1,00,000	1,08,672	10	302 300½

GONDALPARA MILL

(Societe Generale Industrielle de Chandernagor)

Regd in France in 1922 Mill at Gondalpara in French Chandernagore with 600 looms [illegible] of which 513 are Hessian and 187 Sacking

Capital- Authorised, Issued and Subscribed 1,000,000 francs (Rs 1,13,000) divided into 3,000 Ordinary Shares of 300 francs (Rs 300) each fully paid up **Registration Fee**—Nil

Debenture Capital [illegible] 300 francs (Rs 1,13,000) [illegible] of 300 francs (Rs 300) each issued in 1931, and repayable on [illegible] at 20 per cent premium by [illegible] Interest 6 per cent [illegible]

Agents [illegible] & Co 8, [illegible] Street, Calcutta **Registered Office**—Chandernagore, Bengal

Directors [illegible]

Accounts—Yearly to December 31, and printed in both French and Indian currencies on the exchange basis of Rs. 300 to francs 500. Dividends paid on same basis. Last accounts in Rupee currency only. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
Capital	...	10,50,000	10,50,000	Block (Net)		25,42,843	25,85,859
Debentures	...	1,11,900	1,11,900	Stores	.	3,90,554	3,49,693
Reserves	...	43,03,764	50,09,254	Stocks	..	8,33,277	8,91,740
Debts	...	4,60,769	3,62,726	Outstandings	..	8,54,781	16,39,775
Credit Balance	...	6,56,558	5,24,467	Cash & Invests		16,71,756	16,21,810
Total	...	65,92,991	70,58,257	Total	..	65,92,991	70,58,857

Year ended Dec.		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	...	27,60,018	2,00,000	2,01,234	...	1,6?7	20	1,020½—727
1935	...	28,23,521	1,50,000	1,95,981	...	2,01,743	15	1,146—795
1936	...	31,05,831	1,50,000	1,20,765	—1,00,000	2,14,513	10	849½—745
1937	...	29,61,003	1,00,000	24,354	—1,00,000	2,22,077	2½	875—650
1938	...	20,91,711	1,00,000	—1,14,458	—50,000	32,609	5	700—625
1939	...	27,26,248	2,00,000	2,09,665	...	47,274	20	1,045—702
1940	...	39,69,011	2,25,000	3,12,929	...	86,202	20	1,025—755
1941	...	50,89,671	2,75,000	2,25,256	...	87,559	20	1,500—888
1942	...	38,70,807	1,75,000	2,59,372	.	25,167	20	1,298—1,015½

GOUREPORE COMPANY, LIMITED

Regd. October, 1893. The original Gourepore Company was started in 1862. This Company went into voluntary liquidation in 1876 when a new company was formed with a capital of Rs. 12,00,000. This was reconstructed as the present company in 1893 with a capital of Rs. 19,00,000. Mill at Naihati with 1,204 looms of which 876 are Hessian and 328 Sacking.

Capital—Authorised—Rs. 62,00,000: (i) Rs. 24,00,000 in 24,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 38,00,000 in 38,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 50,50,000 divided into (i) Rs. 24,00,000 in 24,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 26,50,000 in 26,500 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Preference Shares carry preferential claim to dividend only, but not to repayment of capital. Registration Fee—Nil.

The capital of the Company was increased from Rs. 19,00,000 to Rs. 23,00,000 in 1898, to Rs. 28,50,000 in 1904, and to the present figure in 1928 by the capitalisation of Rs. 12,00,000 from Reserve Fund and creation therewith of 12,000 Ordinary Shares of Rs. 100 each issued to existing shareholders as free bonus in the proportion of one share for every share held.

Borrowing Powers—Up to Rs. 50,00,000, besides Rs. 16,00,000 by Debentures.

Agents and Secretaries—Barry & Co., Fairlie Place, Calcutta. Remuneration :—2½ per cent. of gross sales.

Directors—(Qualification, 50 shares)—(1) W. A. M. Walker; (2) R. B. Hallows; (3) W. L. Gordon; and (4) D. Inglis Duff. Remuneration—Monthly Rs. 250 + 1 per cent. of dividends.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-9-42	31-3-43	Assets (in Rs.)		30-9-42	31-3-43
Capital	...	50,50,000	50,50,000	Block (Net)	...	9,11,655	8,22,177
Reserve	...	80,57,416	70,12,119	Stores	...	12,02,146	10,47,762
Debts	...	7,72,665	12,09,547	Jute	...	17,43,658	26,26,143
Credit Balance	...	10,94,789	12,40,550	Hessian	...	21,11,505	14,26,214
				Linseed etc.	..	3,12,619	11,71,049
				Outstandings	..	27,86,273	24,55,051
				Cash & Invest.		34,03,604	37,21,699
Total	...	1,49,75,870	1,45,72,216	Total	...	1,49,75,870	1,45,72,216

Half-year ended	All Sales Rs	Net Profit Rs.	Reserves Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low. Rs.
Mar 1938 .	44,83,248	2,03,625	..	4 60,492	10	576—429½
Sept. 1938 .	45,28,412	66,397	..	3,27,589	10	565—423
Mar 1939 .	41,60,121	3,75,381	.	3,93,470	20	619—320
Sept. 1939 ..	46,02,454	6,09,631	..	4,32,020	40	668—541
Mar 1940 ..	51,63,341	12,62,733	4 00,000	4,95,253	60	800—633
Sept. 1940 .	60,06,246	12,81,479	5,45,000	4 92,232	55	710 600
Sept 1941 .	78,31,798	7,82,250	.	4,45,668	60	680—615
Mar 1941 ...	67,51,185	4,170,186	..	4,62,918	35	702—638½
Mar 1942	1,01,82 239	7,94,892	...	4,41 050	60	795—654
Sept. 1942 ..	91,36,069	6,53,739	...	4,15,289	50	704—635

HASTINGS MILLS, LIMITED

Regd. February 26, 1935. Mill at Rishra, with 1,077 looms of which 584 are Hessian and 493 Sacking

[illegible]

Fee—Rs 2 per transfer.

Preference Dividends in arrear since March 1, 1938

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta Remuneration—Monthly Rs. 1,000+2½ per cent of profit+1 per cent of sales; maximum Rs. 75,000 yearly.

Directors—(Qualification, Rs. 5,000 Ordinary Shares)—(1) Sir Henry Birkmyre; (2) E. L. Watts; and (3) H. D. Cumberbatch

Accounts—Half-yearly to the end of February and August 31. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs)	31-8-42	28-2-42	Assets (in Rs)	31-8-42	28-2-42
Capital	45,00,000	45,00,000	Block (Net)	41,85,824	42,85,477
Reserves	6,32,146	6,27,033	Stores	5,26,605	4,20,360
Debts	20,24,485	29,03,033	Jute	7,53,007	22 05,207
Credit Balance	2,75,940	2,08,177	Hessian	9,76 347	7,22 038
			Outstandings	5,61,303	4,26 470
			Invest. & Cash	4,17,098	1,14 113
Total	74,32,574	82,40,263	Total	74,32,574	82,40,263

Half-year ended	Sales Rs.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Price Range High—Low Ord.
Feb. 1938 .	25,43,052	78,500	1,20,682	6,179	—3,39,426	Unquoted
Aug 1938 .	22,57,983	84,281	—2,50,844	2 823	—3,73,094	"
Feb 1939 .	22,44,893	82,744	—1,67,566	2,806	—7,40,660	"
Aug. 1939 .	27,30,449	82,577	31,273	3,413	—7,09,387	"
Feb. 1940 ..	38,59,323	80,119	3,90,026	..	—3,18,183	"
Aug 1940 .	54,87,920	79,504	3,63,252	.	40,207	"
Feb. 1941 ..	34,40 838	77,883	1,28,414		93,620	"
Aug 1941 ..	33,82,487	1,06,847	1,70,193	.	1,13,804	"
Feb. 1942 ...	43,06 474	1,02,430	1,69,374	73,000	1,33,178	104—
Aug 1942 ..	40,90,732	99,873	1,42,763	..	1,25,941	104 Nom.

HOOGHLY MILLS COMPANY, LIMITED

Regd. June 30, 1913, in reconstruction of the Hooghly Mills Company, incorporated in 1883. Mill at Garden Reach with 720 looms of which 254 are Sacking and 466 are Hessian.

[illegible]

tration Fee—Nil.

The authorised capital of the Company was increased from Rs. 15,96,000 to Rs. 21,76,000 on July 2, 1925 by the creation of 58,000 new Ordinary Shares of Rs. 10 each, ranking for dividend and in all other respects pari passu with the existing Ordinary Shares of the Company. Preference Shares are entitled to a 10 per cent (tax-free) preferential dividend, of which 5 per cent only is cumulative.

Managing Agents—Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration :—2½ per cent. of sales.

Directors—(Qualification, 100 Ordinary Shares)—(1) T. S. Gladstone ; (2) Sir Surendranath Mookerjee ; (3) H. C. Waters ; and (4) W. S. C. Tully.

Accounts—Yearly to March 31. Meeting in July. Pref. Dividends in May and November. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities		31-3-41	31-3-42	Assets		31-3-41	31-3-42
Capital	...	15,96,000	15,96,000	Block (Net)	..	27,50,047	24,9,759
Reserves	...	29,96,933	29,41,293	Stores		5,69,517	6,17,019
Debts	...	7,22,241	4,00,565	Stocks		15,20,257	14,40,945
Credit Balance	...	3,95,450	4,25,010	Outstandings	.	4,56,683	7,20,572
				Cash & Invest.	...	84,140	1,81,573
Total	...	54,20,644	54,63,168	Total	...	54,20,644	54,63,168

Year ended March		Sales Rs.	Depreciation Rs.	Reserve Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	...	20,19,725	...	—50,000	2,04,903	76,500	20	69½—11½
1934	...	22,50,859	...	...	1,97,784	72,484	20	74½—31
1935	...	22,24,944	50,000	...	2,38,066	86,931	20	76½—37½
1936	...	23,76,202	50,000	...	2,29,663	1,15,018	20	61½—45
1937	...	24,00,006	...	—50,000	1,96,784	62,177	10	56½—45
1938	...	20,04,524	...	...	7,003	10,402	...	45½—25
1939	...	28,41,442	...	—1,00,000	—42,225	8,277	...	54½—10
1940	...	37,56,666	2,50,000	...	2,76,116	50,784	...	71—44
1941	...	61,82,202	2,50,000	...	8,41,626	70,520	50	65½—52
1942	...	62,40,596	2,00,000	...	8,54,161	97,410	50	81½—58½

HOWRAH MILLS COMPANY, LIMITED

Regd. September 17, 1890 to acquire and take over as a going concern the business of the Howrah Mills Co., Ltd. (Regd. in July 1874). Mill at Seebpore on the opposite side of Calcutta, with 1,040 looms of which 1,234 are Hessian and 706 Sacking.

Capital—Authorised, Issued and Subscribed—Rs. 52,50,000 : (i) Rs. 26,25,000 in 2,62,500 Ordinary Shares of Rs. 10 each, and (ii) Rs. 8,75,000 in 8,750 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, and (iii) Rs. 17,50,000 in 17,500 Cumulative 7 per cent (tax-free) Redeemable "A" Preference Shares of Rs. 100 each, all fully paid up. "A" Preference Shares rank after the first Preference Shares and are redeemable at a premium of 10 per cent. Reg. Fee—Nil.

In 1903 the capital of the Company was increased from Rs. 26,25,000 to Rs. 34,75,000 by the creation of 10,500 "A" Preference Shares of Rs. 100 each in addition to the existing 8,750 Preference Shares and 17,500 Ordinary Shares of Rs. 100 each. In 1906, it was increased to Rs. 43,75,000 by the creation of 7,000 "A" Preference Shares of Rs. 100 each with the then existing 10,500 "A" Preference Shares, 8,750 Preference Shares and 17,500 Ordinary Shares of Rs. 100 each. On December 5, 1917 each original Ordinary Share of Rs. 100 each was split up into 10 Ordinary Shares of Rs. 10 each. In 1918 it was increased to its present figure by the creation of 87,500 new Ordinary Shares of Rs. 10 each, ranking for dividend and in all other respects pari passu with the 175,000 existing Ordinary Shares in the Company, which were distributed as free bonus to the existing shareholders in the proportion of one share for every two shares held. "A" Preference Shares are redeemable at Rs. 110. Borrowing Powers—Up to Rs. 50,00,000.

Managing Agents—Jardine Skinner & Co., 4, Clive Row, Calcutta. Remuneration :—5 per cent of profit (less insurance charges and bank interest), minimum Rs. 30,000—further 10 per cent if the profit in any half year exceeds Rs. 3,00,000. The Company was originally under the management of Ernstbrunen Ltd., and then under Howison Bros., Ltd.

Directors—(Qualification shares valued Rs. 5,000)—(1) D. H. Wilmer ; (2) G. W. Gemmell ; (3) J. H. Burder ; (4) J. S. Ker ; and (5) F. C. J. Stewart.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Dividends issued only on application. Auditors—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement.**—

Liabilities (in Rs.)	30-9-42	31-3-42	Assets (in Rs.)		30-9-42	31-3-42
Capital	32,30,000	33,30,000	Block (Net)	...	50,07,037	50,07,798
Reserves	1,17,91,321	89,92,521	Stores	...	15,27,491	15,92,503
Debts	20,11,933	21,30,227	Jute	...	7,96,871	30,11,693
Credit Balance	10,33,021	9,19,941	Hessian	...	58,07,923	32,10,135
			Outstandings	...	36,87,617	30,35,690
			Cash & Invest.	...	38,21,030	21,27,520
Total	2,07,10,377	1,83,01,691	Total	..	2,07,10,377	1,83,01,691

Half year ended	Sales Rs	Depreciation Rs	Reserves Rs	Net Profit Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1938	44,17,318	50,000		2,04,921	3,48,941	15	51½—40½
Sept 1938	40,70,209			30,332	90,726	15	51½—34½
Mar 1939	44,17,318		1,00,000	2,47,849	49,923	15	50—40½
Sept 1939	40,00,004			4,02,188	97,388	20	61½—32½
Mar 1940	93,02,294		1,00,000	6,39,165	1,51,128	30	67½—55½
Sept 1940	55,06,356	1,00,000	1,00,000	6,76,900	1,70,708	35	56½—37½
Mar 1941	53,30,782	1,00,000		4,97,389	1,72,900	35	52½—46½
Sept 1941	1,07,54,797	1,00,000	1,00,000	7,26,097	1,82,119	40	57½—47½
Mar 1942	1,21,03,677	1,00,000	1,00,000	8,37,434	1,08,603	35	44½—35
Sept 1942	1,32,50,297	1,00,000	1,00,000	7,87,228	2,04,971	35	56½—36½

HUKUMCHAND JUTE MILLS, LIMITED

Regd September 25, 1919. Owns two mills at Halishahar near Naihati, one driven by steam and another by electricity. Total looms 3,272 (raised from 2,101 in September 1937) 30 Sacking and 1,532 Hessian.

Capital—Authorised, Issued & Subscribed—Rs 70,00,000 (i) Rs. 30,00,000 in 4,00,000 Ordinary Shares of Rs 7½ each, and (ii) Rs 40,00,000 in 40,000 Cumulative 7 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. The Preference Shares are not entitled to preferential repayment of capital. Preference Dividends in arrear since October 1, 1940. **Reg. Fee**—Rs. 1 per transfer.

In 1923 the capital of the Company was reduced from Rs. 80,00,000 to Rs 70,00,000 by reducing the nominal value of the Ordinary Shares from Rs 10 to Rs. 7½ each. In 1938 the paid up capital was increased from Rs 67,96,250 to the present figure by the issue of 17,453 Ordinary Shares of Rs. 7½ each and 1,874 Preference Shares of Rs. 100 each, both fully paid up.

Debenture Capital Rs 34,50,000 (i) Rs. 23,00,000 issued at par on July 2, 1937 in 2,300 4½ per cent (taxable) bearer bonds of Rs 1,000 each, and redeemable at par on June 30, 1947. Interest July 1 and January 1; (ii) Rs 11,50,000 issued at par in 1939 in 200 5½ per cent (taxable) bearer bonds of Rs. 5,000 each. Repayable on March 31, 1949, with the option of repayment in part out of gross profits every year to a maximum of Rs. 1,50,000 commencing from July 15, 1941. Repaid Rs. 1,50,000. Interest March 31 and September 30; and (iii) Rs 20,00,000 issued in 1941 in 6½ per cent (taxable) bearer bonds and redeemable at par on the expiry of 17 years. Interest April 1 and October 1.

Borrowing Powers—Up to Rs 1,50,00,000.

Managing Agents Ramdutt Ramkumar, 4, Clive Ghat Street, Calcutta. **Remuneration**—Monthly Rs 3,000 + 2 per cent of sales.

Directors—Shri Hukumchand, Managing Director, receives salary Rs 3,000; Sir Sri Krishna Gandhi, C. I. E., Rai Bahadur Ramgopal Tapariwala, and Sir Raj Kumar Singh.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. Auditors—S. R. Batliboi & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-3-42	30-9-42	Assets (in Rs.)		31-3-42	30-9-42
Capital	...	70,00,000	70,00,000	Block (Net)	..	1,06,20,356	1,02,46,243
Debentures	...	58,50,000	58,03,392	Stores	..	5,29,442	6,64,089
Reserves	...	9,94,573	15,44,877	Jute	..	29,50,113	9,62,003
Debts	...	39,43,727	25,89,936	Hessian	...	8,99,956	11,96,992
				Outstandings	...	12,08,073	10,99,222
				Cash & Invest.	.	3,96,610	18,43,021
				Debit Balance	...	11,84,070	9,26,645
Total	...	1,77,88,600	1,69,38,205	Total	...	1,77,88,600	1,69,38,205

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Div % p. a.	Price Range High—Low Rs.
Mar. 1938	68,23,256	...	1,442	—3,87,856	15,107		10½—7
Sept. 1938	68,45,959	...	—2,24,959		—6,11,792		7½—5½
Mar. 1939	72,62,475	...	—4,55,593	..	—4,66,585		7½—5½
Sept. 1939	60,02,616	...	—22,21,504	...	—28,53,556	.	7½—5
Mar. 1940	1,01,82,607	3,20,061	3,84,738	..	—24,68,797	.	10½—6¼
Sept. 1940	1,03,85,185	...	3,70,513	..	—20,98,284	...	8½—6¼
Mar. 1941	68,68,424	6,00,000	2,09,255	...	—17,89,129	..	12½—8½
Sept. 1941	83,12,424	3,50,000	4,44,224	...	—16,24,905	.	15½—8½
Mar. 1942	97,74,228	3,50,000	4,40,853	..	—14,64,070	...	19½—12
Sept. 1942	99,05,245	3,00,000	5,27,524	...	—12,06,646	...	15½—12½

INDIA JUTE COMPANY, LIMITED

Regd. August 25, 1916, to acquire and take over the business of the India Jute Company Limited (registered in Scotland). Mills at Serampore, a few miles up Calcutta on the right bank of the Hooghly, with a total of 1,076 looms of which 554 are Sacking and 522 Hessian. Megna Mills Co., Ltd. is a subsidiary of the Company.

Capital—Authorised—Rs. 1,50,00,000 : (i) Rs. 1,40,00,000 in 30,920 Ordinary Shares of Rs. 375 each, and (ii) Rs. 30,000 in 30,000 Deferred Shares of Re. 1 each. Issued and Subscribed—Rs. 87,30,000 : (i) Rs. 87,00,000 in 23,200 Ordinary Shares of Rs. 375 each, and (ii) Rs. 30,000 in 30,000 Deferred Shares of Re. 1 each, both fully paid up. The Deferred Shares are entitled to the same percentage of dividends as the Ordinary Shares up to 6 per cent only. Reg. Fee—Re. 1 per transfer.

The issued capital of the Company was raised from Rs. 21,75,000 to the present figure in 1920 by the creation of 29,920 Ordinary Shares of Rs. 375 each, and 30,000 Deferred shares of Re. 1 each, out of which 16,000 Ordinary and 30,000 Deferred Shares were issued.

Managing Agents—Mackinnon Mackenzie & Co., 16, Strand Road, Calcutta.

Directors—(Qualification, 50 shares)—(1) A. B. Mallet ; (2) Rai Bahadur P. N. Mitra ; (3) W. L. Gordon ; (4) W. A. M. Walker ; (5) H. Sheddon ; and (6) The Hon. Mr. H. H. Haddow.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-9-42	31-3-42	Assets (in Rs.)		30-9-42	31-3-42
Capital	...	87,30,000	87,30,000	Block (Net)	...	27,74,210	27,50,412
Reserves	...	16,48,121	16,03,604	Stores	...	6,33,251	5,24,124
Debts	...	20,45,200	20,64,750	Jute	...	17,67,244	27,5[illegible]
Credit Balance	...	4,77,208	4,71,379	Hessian	...	7,00,292	4,21,990
				Outstandings	..	20,21,112	42,11,171
				Cash & Invest.		18,47,149	14,20,452
Total		1,25,51,489	1,21,21,723	Total		1,25,51,489	1,21,21,723

Half-year ended	Sales Rs.	Depreciation Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
April 1937	4,42,902	43,333	10,579	...	8,233	5	11½—
Oct. 1937	5,89,002	18,338	15,388	..	5,291	5	11½—
April 1938	4,26,757	48,602	—33,400	.	—28,108	...	11½—
Oct. 1938	4,57,353		—8,720	..	—36,828	.	10—10
April 1939	4 03,190		—9,386	.	—46,215	..	10—10
Nov. 1939	4,94,796	33,973		—3,000	398	...	10—10
April 1940	10,95,760	41,872	7,604		1,092	...	7—7
Oct. 1940	9,31,516	46,872	6,897	—3,000	979	..	7—7
April 1941	5,44,171	23,469	1,25,360	.	1,03,539	..	7 Nom.
Oct. 1941	12 28,518	29,081	8,989	40,000	40,527	10	7 Nom.

KELVIN JUTE COMPANY, LIMITED

Regd. July 16, 1907 Mill at Titaghur, about 10 miles to the north of Calcutta, with 702 looms of which 310 are Sacking and 392 are Hessian.

Capital—Authorised—Rs. 22,00,000: (i) Rs. 9,00,000 in 9,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 13,00,000 in 13,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 17,00,000: (i) Rs. 7,00,000 in 7,000 Ordinary Shares of Rs 100 each, and (ii) Rs 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs 100 each, both fully paid up. Reg. Fee—Nil.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration—Rs. 8,050 monthly + 11 per cent of net profit, minimum Rs.25,000 half-yearly.

Directors—(Qualification, 50 Ordinary Shares)—(1) J R. Walker; (2) H. Rowan Hodge and (3) Ramsundar Kanoria.

Accounts—*Half-yearly to June 30 and December 31.* Meetings in *September* and March Auditors—Lovelock & Lewes Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	30-6-41	31-12-41	Assets (in Rs.)	30-6-41	31-12-41
Capital	17,00,000	17,00,000	Block (Net) ..	20,46,953	20,00,872
Reserves	28,63,000	28,63,000	Stores ...	4,75,146	9,77,317
Debts	21,84,817	27,93,898	Jute .	7,76,671	10,84,741
Credit Balance .	4,34,686	4,27,609	Hessian ..	8,31,520	5,39,202
			Outstandings .	6,85,364	13,31,379
			Cash & Invest. ..	13,56,850	9,76,007
Total	71,81,503	77,88,507	Total .	71,81,503	77,88,507

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
Dec. 1938	14,33,699		50,814	—2,03,000	2,252	10	502½—115
June 1939	19,81,209		72,518	—1,00,000	4,770	10	508—415
Dec. 1939 .	21,98 661		2,13,490		1,11,250	20	600—401
June 1940	40,53 319	50,000	1,60,063		2,31,213	30	482—380
Dec 1940	29,84,115	50 000	1,60,000		1,49,813	15	453—385
June 1941 ..	23 77,677	75,000	1,82,879		1,33,191	35	465—415
Dec 1941 .	33,57,168	1,00,000	1,87,354		1,87,332	40	610—464
June 1942	35,04,836	1,00,000	1,57,138		1,49,666	40	474—455
Dec 1942 ...	40,92,566	1,00,000	1,78,123	..	1,52,809	40	600—456

KHARDAH COMPANY, LIMITED

Regd. July 11, 1893. Mill at Kharduh, about 13 miles to the north of Calcutta, with 1,330 looms (1,437 up to March 1937, and 1,310 up to September 1937) of which 814 are Hessian and 414 Sacking

[illegible] Ordinary [illegible] 100 [illegible] 000

in 32,000 Ordinary Shares of Rs. 100 each, both fully paid up Reg Fee—Rs. 1 per deed.

The capital of the Company was increased from Rs. 12,00,000 to Rs. 15,00,000 in 1905, to Rs. 19,00,000 in 1908 and to the present figure in 1909 when holders of every Ordinary Share received three bonus shares free.

Managing Agents—Anderson, Wright & Co., Wellesley House, 7, Wellesley Place, Calcutta. Remuneration: Rs. 6,000 yearly per 100 looms or part thereof +Rs. 200 per month per 100 looms or part thereof+2 per cent. of net profit—6 pies per maund of jute purchased in the *Calcutta Bazar* as distinguished from that bought under contracts in the open market.

Directors—(Qualification, shares nominally valued Rs. 5,000)—(1) A. Wright; (2) H. F. Bensly; and (3) E. B. George.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-42	31-3-42	Assets (In Rs.)	30-9-42	31-3-42
Capital ...	45,00,000	45,00,000	Block (Net) ...	42,06,448	41,87,648
Reserves ...	67,25,403	56,45,403	Stocks ...	34,15,815	50,53,222
Debts ...	7,74,140	23,29,802	Outstandings ...	12,41,766	20,53,798
Credit Balance	10,17,781	9,61,951	Cash & Invest.	34,10,980	13,89,167
			Stores ..	7,42,815	7,63,321
Total ...	1,30,17,324	1,34,47,156	Total ...	1,30,17,824	1,34,47,156

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938 ...	38,35,087	2,597	2,22,085	—4,20,000	16,347	10	367—272
Sept. 1938 ...	38,80,673	2,433	2,06,470	—5,00,000	15,817	10	317—291
Mar. 1939 ...	34,81,695	2,362	2,03,525	—1,25,000	12,291	10	360—300
Sept. 1939 ...	42,33,760	2,422	4,33,544	..	58,835	20	404—310
Mar. 1940 ...	81,07,432	2,522	17,48,900	8,50,000	10,735	40	450—404
Sept. 1940 ...	68,45,450	3,103	9,47,056	3,75,000	15,791	30	405—350
Mar. 1941 ...	43,17,537	3,004	3,88,896	...	2,17,687	20	395—333
Sept. 1941 ...	59,55,468	2,963	6,21,311	...	2,61,998	25	408½—388
Mar. 1942 ...	81,37,764	2,975	5,99,952	...	3,94,950	30	425—400
Sept. 1941 ...	74,93,104	2,927	6,22,820	1,00,000	3,50,780	30	385—

KINNISON JUTE MILLS COMPANY, LIMITED

Regd. September 14, 1899. Mill at Titaghur, about 10 miles to the north of Calcutta, with 1,250 looms of which 672 are Hessian and 578 Sacking.

*Capital—Authorised, Issued and Subscribed—Rs. 45,00,000: (*i*) Rs. 30,00,000 in 30,000 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 15,00,000 in 15,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

The capital of the Company was increased from Rs. 12,50,000 to Rs. 15,00,000 in 1902. In December 1941 the Capital of the Company was increased from Rs. 30,00,000 to Rs. 45,00,000 by the creation of 15,000 additional shares of Rs. 100 each, which were issued as bonus to existing Ordinary Shareholders in the proportion of one for one share held.

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta. Remuneration:—Annually Rs. 72,000+10 per cent of profit.

Directors—(Qualification, 50 shares)—(1) A. P. Benthall; (2) J. S. Ker; and (3) H. Rowan Hodge.

Voting—Qualification 10 shares.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse, Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-42	31-3-42	Assets (In Rs.)	30-9-42	31-3-42
Capital ...	45,00,000	45,00,000	Block (Net) ...	16,76,614	17,37,593
Reserves ...	51,20,757	46,29,988	Stores ..	8,45,385	7,02,121
Debts ...	36,13,503	28,85,072	Jute .	7,23,096	21,18,873
Credit Balance ...	3,36,062	3,09,448	Hessian . .	31,87,726	17,66,542
			Outstandings .	14,11,253	19,20,424
			Cash & Invest. .	56,96,248	40,88,955
Total	1,35,77,322	1,24,24,508	Total .	1,35,77,822	1,24,24,508

Half-year ended	Sales Rs	Depreciation Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1938	83,28,164		20,350	..	3,54,156	15	574—512
Sept 1938	25,76,867		—33,763	..	1,00,893	10	568—490
Mar. 1939	24,53,927		—30,157	.	83,236	10	619¼—522
Sept. 1939	39,78,590	.	2,67,903	.	99,729	20	626¼—528
Mar. 1940	52,22,185	52,288	3,01,317	1,00,000	76 017	50	754—607
Sept. 1940	66,60,522	71,424	2,36,500	.	85,017	30	632¼—363
Mar. 1941	36,61,624	67,898	2,23,239		18,258	23	570—533
Sept 1941	50,99,424	63,286	4,52,500	1,50,000	28,286	32	600—397
Mar 1942	63,60,807	63,269	4,31,163	1,50,000	61,949	15	804—527
Sept 1942	89,00,969	60,978	4,01,113	1,00,000	58,562	15	319¼—

LANSDDWNE JUTE COMPANY, LIMITED

Regd. June 30, 1904 as "The Arathoon Jute Mills Limited." Name altered to "Lansdowne Jute Company, Limited" in 1910 Mill at Dakhindari in the eastern suburbs of Calcutta, with 931 looms (from 846 in March 1938) of which 486 are Hessian and 443 Sacing.

*Capital—Authorised, Issued and Subscribed—Rs. 32,00,000: (i) Rs. 17,00,000 in 17,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 15,00,000 in 15,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

Debenture Capital—Rs 10,00,000 in 1,000 4¼ per cent (taxable) bearer bonds of Rs. 1,000 each, issued on July 1, 1937, and repayable at par on June 30, 1952, with option of repayment on or after June 30, 1947. Interest June 30, December 31.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration—Monthly Rs. 3,500+7½ per cent of net profit.

Directors—(Qualification, 10 Ordinary Shares)—(1) A P. Benthall, (2) Neil Brodie (3) H Rowan Hodge and (4) Sohanlal Doodhawalla

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs)	30-9-42	31-3-42	Assets (In Rs)	30-9-42	31-3-42
Capital	32,00,000	32,00,000	Block (Net)	26,41,002	27,13,579
Debenture	10,00,000	10,00 000	Stores	5,86,864	5,43,583
Reserves	18,54,222	14,54,678	Jute	4,64,306	14,06,119
Debts	20,69,516	14,71,176	Hessian	23,54,898	10,35 856
Credit Balance	83,971	90,917	Outstandings	5,49,537	11,62,597
			Cash & Invest	16,10,112	3,54,345
Total	82,07,700	72,16,171	Total	82,07,700	72,16,171

Half year ended	Sales Rs.	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938	23,88,522		48,257	—70,000	1,761	..	168—151
Sept. 1938	20,01,141		—1,296	—30,000	468	.	157—119
Mar 1939	15,59,792		53,489	—1,30,000	1,456		180—140
Sept. 1939	26,83 051		1,31,216	7,000	20,672		183—146
Mar 1940	40,55,868		1,02,852	17,000	11,524	5	209¼—164
Sept. 1940	48,13,472		65,012	345	7,292	2	164—140
Mar. 1941	27,51,427	1,18,977	63,776		1,570	2	144¼—154
Sept. 1941	36,43,005	1,01,868	1,32,091	20,000	10,161	6	170—154
Mar. 1942	42,56,207	1,02,217	1,00,750	20,000	167	5	182—142
Sept 1942	25,70,870	93,000	1,93,804	1,15 000	5,971	3	143¼—129¼

LAWRENCE JUTE COMPANY, LIMITED

Regd. February 27 1906 Mill at Chakassi near Uluberia, a few miles down Calcutta. 840 looms of which 456 are Hessian and 384 Sacking

*Capital—Authorised, Issued and Subscribed—Rs. 35,00,000: (*i*) Rs. 20,00,000 in 20,000 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 15,00,000 in 15,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

The Company may by special resolution redeem Preference Shares Nos. 1 to 10,000 on June 30 or December 30 in any year, at Rs. 110 per cent. In December 1941 the capital of the Company was increased from Rs. 25,00,000 to Rs. 35,00,000 by the creation of 10,000 additional Ordinary Shares of Rs. 100 each which were issued as bonus to existing Ordinary Shareholders in the proportion of one for one share held.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration:—Monthly Rs. 3,250+7½ per cent of net profit.

Directors—(Qualification, 50 Ordinary Shares)—(1) A. P. Benthall; (2) H. Rowan Hodge; (3) J. S. Ker; and (4) Baldeodass Bajoria.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-42	31-3-42	Assets (In Rs.)	30-9-42	31-3-42
Capital ...	35,00,000	35,00,000	Block (Net)	12,72,871	13,15,443
Reserves ...	28,20,690	23,67,538	Stores	6,01,532	4,95,483
Debts ...	21,77,582	11,20,541	Jute	9,12,716	13,13,632
Profit ...	1,48,296	1,09,351	Hessian	23,03,700	12,35,522
			Outstandings	5,65,227	5,06,534
			Cash & Invest.	29,90,432	23,15,816
Total ...	86,46,568	71,82,430	Total	86,46,568	71,82,430

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938	22,02,633	...	1,12,071	..	1,43,577	6	373—321
Sept. 1938	13,82,636	..	—68,275	—25,000	2,802	4	375—302
Mar. 1939	21,40,090	..	73,027	—35,000	3,929	4	400—334
Sept. 1939	23,20,637	..	1,04,074	6,500	9,003	8	424½—347
Mar. 1940	43,35,699	37,801	2,73,384	81,500	23,387	25	512—406
Sept. 1940	53,25,038	35,747	1,94,461	27,692	37,657	20	430—350
Mar. 1941	34,44,510	55,034	1,40,063	25,000	219	20	390—302
Sept. 1941	34,46,927	51,799	2,38,556	30,000	31,276	25	433—374
Mar. 1942	41,84,746	52,311	1,93,075	55,000	16,850	10	595—249
Sept. 1942	29,89,337	48,856	1,86,445	55,000	15,796	8	237—235

LOTHIAN JUTE MILLS COMPANY, LIMITED

Regd. January 19, 1916. Mill at Budge Budge, 17 miles to the south of Calcutta, with 558 looms of which 297 are Sacking and 261 Hessian.

*Capital—Authorised, Issued and Subscribed—Rs. 20,00,000: (*i*) Rs. 10,00,000 in 10,000 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—2 per cent of sales, minimum Rs. 12,000 half-yearly.

Directors—(Qualification, Ordinary Shares valued Rs. 5,000)—(1) C. L. Jain; (2) H. D Cumberlatch; (3) Sir David Ezra; and (4) Dr. S. C. Law.

Accounts—Half-yearly to May 31 and November 30. Meetings in July and January. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-5-42	30-11-42	Assets (In Rs.)	31-5-42	30-11-42
Capital ...	20,00,000	20,00,000	Block (Net)	21,64,451	21,54,411
Reserves ..	16,12,513	16,42,295	Stores	2,29,528	2,32,217
Debts ..	7,68,289	8,92,876	Jute	3,86,111	6,55,228
Credit Balance ..	1,17,761	1,17,503	Hessian	6,22,550	8,24,449
			Outstandings	2,06,479	1,99,004
			Cash & Invest.	6,28,234	2,31,365
Total	44,98,563	46,52,674	Total	44,98,563	46,52,674

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
May 1938	10,58,910	50,000	49,128	—1,05,000	5,048	3	151—189
Nov 1938	12,31,991	50,000	53,123	—1,50,000	8,171	3	217—130
May 1939	12,65,413	50,000	54,719	—75,000	12,890	3	210—195
Nov 1939	13,70,774	50,000	1,87,432	—75,000	20,312	10	343—302
May 1940	31,39,883	50,000	2,73,618	1,00,000	58,930	20	247—273
Nov. 1940	23,88,372	50,000	85,239		49,168	12	273—253
May 1941	16,50,370	50,000	1,18,891	24,900	49,160	12	245—219
Nov 1941	21,19,872	50,000	1,32,236	23,000	60,413	12	303—240
May 1942	21,93,038	50,000	80,346	23,000	42,701	8	250—234
Nov 1942	22,23,523	50,000	1,01,742	50,000	42,503	2	233—220

MAHABIR JUTE MILLS, LIMITED

We are informed by one of the Directors of the company that the company has gone into liquidation, but we have no further information beyond this.

MEGNA MILLS COMPANY, LIMITED

Regd. June 8, 1920 Mill at Jagaldal near Shamnagar, with 1,008 looms of which 473 are Hessian and 535 Sacking

Capital—Authorised—Rs. 60,00,000 in 1,50,000 Ordinary Shares of Rs 40 each. **Issued and Subscribed**—Rs 24,40,360 in 61,209 Ordinary Shares of Rs. 40 each, fully paid up. **Reg. Fee**—Re. 1 per transfer.

In April 1934 the authorised capital of the Company was reduced from Rs. 1,50,00,000 to Rs. 60,00,000 and the issued and subscribed capital from Rs. 61,25,000 to Rs. 24,40,360 by reduction of the nominal value of all shares in the capital of the Company from Rs. 100 to Rs. 40 per share.

Loan Capital—The Company has a loan secured by agreement to mortgage Assets other than Stocks and Stores, of Rs. 49,65,000 as on September 30, 1942

Managing Agents—Mackinnon Mackenzie & Co., 16, Strand Road, Calcutta.

Directors—(Qualification, 375 shares)—(1) The Hon. Mr R R Hacklow (2) A. B Mallett (3) W. L. Gordon, (4) W A. M Walker, and (5) H Sheilden.

Accounts—Half-yearly to March 31 and September 30 Meetings in June and December **Auditors**—Price, Waterhouse, Peat & Co **Last Two Balance Sheets and Progress Statement** —

Liabilities (in Rs)	30-9-42	31-3-42	Assets (in Rs)	30-9-42	31-3-42
Capital	24,40,360	24,40,360	Block (Net)	37,49,130	31,51,175
Reserves	20,28,270	10,39,741	Stores	5,37,122	5,32,007
Debts	63,25,279	72,32,424	Jute	20,36,132	29,63,096
Credit Balance	1,06,317	1,40,183	Hessian	8,91,437	7,73,177
			Outstandings	8,60,202	10,01,974
			Cash & Invest.	2,00,006	1,18,194
Total	99,99,236	1,08,72,310	Total	99,99,236	1,08,72,310

Half year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High - Low Rs.
Mar. 1938	21,11,261		—2,08,843		—1,91,140	..	27½—24½
Sept. 1938	29,87,273		—2,39,016		—5,31,456	..	23½—19½
Mar 1939	30,86,341		—2,31,830		—7,63,297	...	30—27½
Sept. 1939	39,25,362		2,39,779		—5,41,907	.	29½—25
Mar 1940	33,86,906	2,09,802	2,90,314		—2,51,592	.	42½—38½
Sept. 1940	60,35,024	1,20,203	4,77,078		22,679		34½—32½
Mar. 1941	35,98,298	1,66,563	2,39,723	2,00,000	20,915	5	43—37½
Sept. 1941	44,77,200	1,42,292	2,23,847	2,00,000	22,264	10	53—48½
Mar 1942	37,14,358	1,43,295	3,26,921	4,20,000	28,777	10	49½—37½
1942	54,82,898	1,33,302	3,64,440	2,25,000	43,669	10	41—36

NAIHATI JUTE MILLS COMPANY, LIMITED

Regd. June 14, 1905. Mill at Halisahar, about 20 miles to the north of Calcutta, with 815 looms of which 411 are Hessian and 404 Sacking.

*Capital—Authorised—Rs. 25,00,000 : (*i*) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 10,00,000 in 10,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 22,50,000 : (*i*) Rs. 15,00,000 in 15,000 Ordinary Shares of Rs. 100 each and (*ii*) Rs. 7,50,000 in 7,500 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid. Reg. Fee—Nil.

In December 1941 the authorised capital of the Company was increased from Rs. 20,00,000 to Rs. 25,00,000 and the issued capital from Rs. 17,50,000 to Rs. 22,50,000 by the creation of 5,000 additional Ordinary Shares of Rs. 100 each which were issued as bonus to existing Ordinary Shareholders in the proportion of one for two shares held.

Debentures—Rs. 12,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 1,000 each. Issued at Rs. 101% on July 1, 1937 and repayable at par on June 30, 1952 or in whole or part, on any interest date after June 30, 1947 on one month's notice. Interest June 30, December 31.

Managing Agents—F. W. Heilgers & Co., Chartered Bank Buildings, Calcutta. Remuneration—Rs. 54,000 yearly + 10 per cent of profit.

Directors—(Qualification, 50 shares)—(1) A. P. Benthall; (2) H. Rowan Hodge; and (3) J. S. Ker.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Price, Waterhouse Peat & Co., Calcutta. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)		30-9-42	31-3-42	Assets (In Rs.)		30-9-42	31-3-42
Capital	...	22,50,000	22,50,000	Block (Net)	...	45,73,196	46,96,491
Debentures	...	12,00,000	12,00,000	Stores	...	5,76,714	6,45,177
Reserves	...	46,30,407	43,55,024	Jute	...	7,19,063	15,65,738
Debts	...	25,14,737	17,54,519	Hessian	...	27,77,772	12,99,537
Credit Balance	...	71,328	93,151	Outstandings	...	7,94,573	9,80,019
				Cash & Invest.	...	12,25,154	4,71,402
Total	...	1,06,66,472	96,58,694	Total	...	1,06,66,472	96,58,694

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938	16,81,722	...	54,564	—1,55,000	10,020	5	320—265
Sept. 1938	13,61,019	...	18,644	—1,53,400	2,414	...	302—250
Mar. 1939	23,12,505	...	48,974	—10,000	5,158	4	352—288½
Sept. 1939	23,67,074	...	96,933	...	25,821	10	387—298
Mar. 1940	32,68,370	1,79,987	91,337	...	10,948	16	448—295
Sept. 1940	46,11,325	1,62,000	1,17,356	25,000	17,055	12	356—291
Mar. 1941	25,06,710	1,60,283	1,30,671	50,000	11,476	12	294½—285
Sept. 1941	29,96,854	1,48,414	1,61,702	50,000	35,928	16	325—258
Mar. 1942	44,38,461	1,50,017	1,11,223	55,000	7,409	8	422—211 1/16
Sept. 1942	23,53,546	1,28,125	88,919	25,000	150	6	208—207½

NASKARPARA JUTE MILLS CO., LTD.

Regd. May 29, 1920. Owns Mills at Ghusuri, Howrah with 425 looms (375 up to October 1938 of which 233 are Hessian and 92 Sacking.

Capital—Authorised—Rs. 25,00,000 : (*i*) Rs. 18,00,000 in 1,80,000 Ordinary shares of Rs. 10 each, and (*ii*) Rs. 7,00,000 in 7,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per scrip.

During the year ended April 1940, the issued and subscribed capital of the Company was raised from Rs. 8,78,670 to Rs. 12,00,000 by the issue of 22,133 Ordinary shares of Rs. 10 each, fully paid up.

Debentures—Rs. 5,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued at par in April, 1937, and repayable at par in March 1947 or in whole or part at any time after March 31, 1944 [illegible]

March 31, September 30.

NEW CENTRAL JUTE COMPANY, LIMITED

Regd October 28, 1915 Mill at Ghoosery, with 709 looms of which 418 are Hessian and 291 Sacking

*Capital—Authorised, Issued and Subscribed—Rs. 24,50,000: (i) Rs. 10,50,000 in 10,500 Ordinary Shares of Rs. 100 each, and (ii) Rs. 14,00,000 in 14,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per transfer.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—2 per cent of sales, Rs. 15,000 minimum half-yearly.

Directors—(Qualification, Ordinary Shares valued Rs. 5,000)—(1) Sir David Ezra; (2) C. L. Jatia, (3) J. Scott; and (4) Sir Chhajumal Chowdhury.

Accounts—Half-yearly to June 30 and December 31. Meetings in August and February. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	31-12-42	Assets (in Rs.) ..	30-6-42	31-12-42
Capital	24,50,000	24,50,000	Block (Net) ..	20,79,713	21,70,883
Reserves	20,17,300	20,10,652	Stores ...	3,97,413	3,64,752
Debts ..	14,60,330	9,87,889	Jute ...	6,75,925	8,42,030
Credit Balance	2,80,518	2,57,412	Hessian ...	5,02,824	8,16,820
			Outstandings ...	3,17,858	2,82,573
			Cash & Invest. ...	22,34,347	13,00,779
Total	62,08,208	57,15,953	Total ...	62,08,208	57,15,953

Half-year ended	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1939	13,09,031		1,02,686	..	8,325	10	260—215
Dec 1938	14,52,900		86,906	—15,000	4,431	8	283½—235
June 1939	14,31,843	..	93,292	—25,000	8,723	8	325—270
Dec 1939	18,77,886		2,87,440	1,00,000	64,125	15	391½—290
June 1940	34,55,043		3,61,676	1,50,000	1,21,901	20	390—293
Dec. 1940	25,56,018		1,83,466	49,500	1,22,927	18	294—273
June 1941	20,78,758		2,29,052	83,000	1,12,979	20	318—289
Dec 1941	26,03,697		2,89,762	1,00,000	1,22,491	25	386—301
June 1942	31,78,987		1,53,027	.	1,26,518	20	302—289½
Dec 1942	26,83,267		1,50,894	50,000	1,03,412	20	360—289½

NORTHBROOK JUTE COMPANY, LIMITED

Regd. January 27, 1906. Mill at Champdany, a few miles up Calcutta on the right bank of the Hooghly, with 567 looms of which 652 are Hessian and 215 Sacking

*Capital—Authorised, Issued & Subscribed—Rs. 27,00,000: (i) [illegible] (ii) Rs. 15,00,000 in [illegible] Preference Shares of [illegible] by special resolution. [illegible] any year, at Rs. 110 [illegible]

In December 1941 the capital of the Company was increased from Rs. 23,00,000 to Rs. 27,00,00 by the creation of 40,000 additional shares of Rs. 10 each, which were issued as bonus to existing ordinary shareholders in the proportion of one for two shares held.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration—Rs 3 000 monthly + 7½ per cent of profit.

Directors—(Qualification 500 Ordinary Shares)—(1) A. P. Benthall; (2) H. Rowan Hodge; (3) J. S. Ker; (4) Sohanlal Doodhawalla, and (5) Mokandlall

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, Calcutta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-42	31-3-42	Assets (in Rs.)	30-9-42	31-3-42
Capital ...	27,00,000	27,00,000	Block (Net) ...	13,43,193	13,87,334
Reserves ...	21,98,497	19,99,617	Stores ...	5,89,915	4,37,437
Debts ...	23,79,872	16,85,791	Jute ...	3,93,500	11,82,383
Credit Balance ...	1,08,664	1,42,400	Hessian ...	19,65,322	9,47,599
			Outstandings ...	5,65,492	9,42,372
			Cash & Invests. ...	19,37,451	15,89,773
Total ...	69,96,943	64,77,808	Total ...	66,96,943	64,77,808

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938	11,85,739	...	89,726	—75,000	24,235	5	30½—33
Sept. 1938	11,73,962	...	32,631	—1,59,000	4,366	...	34½—26½
Mar. 1939	19,33,009	...	72,879	—25,000	4,715	5	33¾—30½
Sept. 1939	10,48,599	..	95,579	5,000	12,824	7½	45½—28½
Mar. 1940	32,34,226	20,053	1,71,618	55,000	16,942	15	51—38
Sept. 1940	37,84,293	36,500	89,067	3,584	9,926	19	39½—39
Mar. 1941	24,28,478	62,250	1,99,852	...	24,277	10	33½—30¾
Sept. 1941	25,65,807	47,543	2,11,649	79,000	33,417	29	39½—33½
Mar. 1942	36,78,227	47,518	1,53,982	45,000	14,989	12½	49½—28½
Sept. 1942	19,29,364	44,141	1,13,684	20,000	11,183	7½	28½—27½

NUDDEA MILLS COMPANY, LIMITED

Regd. February 12, 1920. Mill at Kantalpara near Naihati, about 29 miles to the north of Calcutta, with 1,992 looms of which 569 are Hessian and 520 Sacking.

Capital—Authorised—Rs. 75,00,000 in 1,50,000 Ordinary Shares of Rs. 50 each. Issued and Subscribed—Rs. 66,79,500 in 1,33,590 Ordinary Shares of Rs. 50 each, fully paid up. Reg. Fee—Nil.

In 1925 the capital of the Company was reduced from Rs. 1,50,00,000 to its present figure by reducing the nominal value of each share from Rs. 100 to Rs. 50. The Company had a Debenture Capital of Rs. 60,00,000 which was finally repaid in 1942.

Managing Agents—Borry & Co., 2, Foirlie Place, Calcutta. Remuneration—5 per cent of gross sales.

Directors—(Qualification, shares valued Rs. 5,000)—(1) W. A. M. Walker; (2) R. R. Haddow; (3) W. L. Gordon; and (4) D. Inglis Duff.

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-42	31-3-42	Assets (in Rs.) ...	30-9-42	31-3-42
Capital ...	66,79,500	66,79,500	Block (Net) ...	61,98,514	63,35,118
Debentures ...	...	13,85,000	Stores ...	8,27,715	6,20,960
Reserves ...	59,19,553	48,60,553	Jute ...	16,19,507	33,51,009
Debts ...	19,63,379	6,29,897	Hessian ...	22,93,713	13,49,108
Credit Balance ...	4,50,204	5,52,137	Outstandings ...	19,10,605	15,82,079
			Cash & Invest. ...	9,93,582	8,68,743
Total ...	1,38,93,636	1,41,07,947	Total ...	1,38,93,636	1,41,07,947

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938	23,99,711	...	—1,46,985	...	—1,29,175	...	45½—33½
Sept. 1938	29,42,231	...	—1,98,728	...	—3,27,903	...	46½—26½
Mar. 1939	28,68,052	...	15,470	...	—3,12,433	...	50½—37½
Sept. 1939	33,19,220	...	3,29,971	...	8,538	...	52½—42
Mar. 1940	45,31,112	1,76,936	4,78,310	2,25,000	61,454	6	79—54
Sept. 1940	57,18,481	1,76,638	9,61,655	4,25,000	1,14,144	19	64—49½
Mar 1941	37,12,454	1,76,614	3,35,810	1,00,000	82,774	8	59½—49
Sept 1941	45,20,222	1,76,614	3,87,113	1,00,000	1,92,708	8	70½—52½
Mar 1942	69,70,989	1,76,634	4,49,430	1,00,000	1,18,162	19	72½—58½
Sept 1942	59,65,128	1,79,634	3,32,942		1,16,229	10	66½—55½

ORIENT JUTE MILLS COMPANY, LIMITED

Regd. August 4, 1916. Mill at Budge Budge, about 17 miles to the south of Calcutta with 601 looms of which 551 are Hessian and 50 Sacking.

*Capital—Authorised—Rs. 1,00,00,000 (i) Rs. 50,00,000 in 50,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 50,00,000 in 50,000 Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 21,91,000 in 21,910 Ordinary Shares of Rs. 100 each, fully paid up. Forfeited shares—Rs. 2,250. Reg. Fee—Re. 1 per transfer.

In 1920 the issued capital of the Company was increased from Rs. 15,00,000 to Rs. 21,00,000 by the issue of 10,00,000 Ordinary Shares of Rs. 100 each at a premium of Rs. 75 per share in proportion of two new shares for every three shares held.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—2 per cent of sales, minimum Rs. 12,000 half-yearly.

Directors (Qualification, Ordinary Shares nominally valued Rs. 5,000)—(1) K. L. Jain, (2) H. D. Cumberlebeh, (3) Sir Henry Richmyre, (4) Sir David Ezra; and (5) Sir Chhajram Chowdhury.

Accounts Half-yearly to May 31 and November 30. Meetings in July and January. Auditors Lovelock & Lewes. Last Two Balance Sheets and Progress Statement.

Liabilities (in Rs.)	31-5-42	30-11-42	Assets (in Rs.)	31-5-42	30-11-42
Capital	21,91,000	21,91,000	Block (Net)	25,89,856	25,40,[illegible]
Reserves	13,42,044	14,00,001	Stores	2,15,140	2,04,[illegible]
Debts	10,04,318	9,00,455	Hessian	3,14,874	7,54,[illegible]
Credit Balance	2,93,200	2,27,003	Jute	7,00,151	5,20,111
			Outstandings	1,93,681	2,01,[illegible]
			Cash & Investment	8,80,141	7,00,[illegible]
Total	31,71,572	31,07,361	Total	31,71,872	31,07,361

Half Year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
May 1939	12,85,943	40,000	44,015		13,120	8	224—1[illegible]
Nov. 1939	14,28,541	40,000	2,54,007	60,000	62,637	10	220—[illegible]
May 1940	26,73,209	40,000	3,33,247	1,00,000	1,11,114	15	2[illegible]—[illegible]
Nov. 1940	27,30,242	40,000	1,93,515	23,400	1,23,771	12	190½—1[illegible]
May 1941	14,82,421	40,000	2,03,506	50,000	1,30,250	14	1[illegible]—1[illegible]
Nov. 1941	22,55,045	40,000	2,43,705	30,000	1,37,102	15	2[illegible]—1[illegible]
May 1942	26,36,130	40,000	1,90,150	25,000	1,43,800	14	2[illegible]—[illegible]
Nov. 1942	24,55,779	40,000	1,78,103	50,000	1,49,445	13	1[illegible]—1[illegible]

PRESIDENCY JUTE MILLS COMPANY, LIMITED

Regd. September 22, 1919. Originally Benjamin Jute Mills Co., Ltd. Name was changed in May, 1[illegible]. Mill at Bauria, with 600 looms of which 2[illegible] are Hessian and 1[illegible] Sacking.

Capital—Authorised, Issued and Subscribed—Rs. 25,00,000 in 5,00,000 Ordinary Shares of Rs. 5 each, fully paid up. Reg. Fee—Nil.

In January 1[illegible] the capital of the Company was reduced from Rs. 50,00,000 to its present figure by reducing the nominal value of each share from Rs. 10 to Rs. 5.

Debenture Capital Rs. 8,00,000 in 1,600 5 per cent (taxable) bearer bonds of Rs. 5,000 each. Issued at par in July 1, 1933 and repayable at par on June 30, 1[illegible]. Interest June 30 and December 31. Borrowing Powers—Up to Rs. 25,00,000.

Managing Agents M. L. [illegible], Ltd., 2[illegible] Dalhousie Square, Calcutta. Remuneration [illegible] Rs. [illegible]

Accounts—Half-yearly to June 30 and December 31. Meetings in September and February. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		30-6-42	31-12-42	Assets (In Rs.)		30-6-42	31-12-42
Capital	...	25,00,000	25,00,000	Block (Net)	.	22,66,221	22,41,164
Debentures	...	8,00,000	8,00,000	Stores		3,47,853	4,20,448
Reserves	...	1,60,154	1,60,911	Jute .	.	4,60,248	7,29,700
Debts ...	...	8,89,685	11,70,033	Hessian		4,55,970	4,75,750
Credit Balance	.	2,31,034	1,59,380	Outstandings		1,91,518	1,60,753
				Cash & Invest.		1,83,023	1,53,501
Total	.	46,00,873	48,40,324	Total	.	46,00,873	48,40,324

Half-year ended	Sales Rs.	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
Dec. 1938 .	10,01,288	.	—1,41,697		—1,10,296		2½—2½
June 1939 .	11,26,577	..	—44,601		—1,54,897		4½—3½
Dec. 1939 ..	11,32,959		1,12,725		—42,172		7½—5½
June 1940 ..	26,82,122	75,000	69,129		26,957		6½—4½
Dec. 1940 ..	14,61,076	50,000	15,923	.	11,641	2½	5½—3 ½
June 1941	13,30,255	15,000	73,000		22,200	5	5½ —4
Dec 1941	16,03,925	75,000	1,48,303		57,007	5	7½ —4½
June 1942 ..	20,89,403	1,50,000	48,031		18,534	5	7½ 4½
Dec. 1942 ...	20,29,509	1,00,000	70,846	..	26,881	5	6½—4½

RAMESHWARA JUTE MILLS, LIMITED

Regd. August 20, 1935 Mill at Muktapore near Samastipur in Bihar, with 3½ looms all sacking Registered Office—Muktapur, Samastipur, Bihar.

Capital—Authorised—Rs. 50,00,000: (i) Rs. 30,00,000 in 3,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs 20,00,000 in 2,00,000 Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 27,00,000: (i) Rs 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 7,00,000 in 70,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 10 each, both fully paid up. Preference Shares are entitled to priority for capital repayment, but not to further participation. Reg. Fee—Re. 1 per transfer.

Borrowing Powers—Up to Rs 15,00,000

Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. Remuneration—Rs. 1,500 monthly + 7½ per cent of profit.

Directors—Qualification, Ordinary Shares nominally valued Rs. 5,000—(1) W. L. Gordon; (2) G. P. Dandy; (3) A. V. Lawer; and (4) Vaidyanath Jha.

Accounts—Half-yearly to March 31 and September 30. Meetings in November and June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		31-3-42	30-9-42	Assets (In Rs.)		31-3-42	30-9-42
Capital	..	27,00,000	27,00,000	Block (Net)		[illegible]	[illegible]
Reserves	...	[illegible]	[illegible]	Stores		[illegible]	[illegible]
Debts	..	1,32,[illegible]	2,84,[illegible]	[illegible]		[illegible]	[illegible]
Credit Balance	..	[illegible]	[illegible]	Outstandings		[illegible]	[illegible]
				Investments		[illegible]	[illegible]
				Cash ..		[illegible]	[illegible]
Total		[illegible]	[illegible]	Total	..	[illegible]	[illegible]

FOR ALL KINDS INSURANCE REQUIREMENTS
ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
8, CHOWRINGHEE ROW . . . . . CALCUTTA
Phone: Cal. [illegible]

Half year ended	Sales Rs	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
Mar. 1938 ..	9,56,823	..	87,335	..	23,709	...	9¼—3¾
Sept 1938 .	4,50,164	.	—83,100	...	—1,06,809	...	4⅜—4¼
Mar 1939	6,30,179		—53,513	...	—1,60,324	...	5¼—4¼
Sept. 1939	6,23,567	.	6,483	...	—1,33,841	...	7¼—6
Mar 1940	12,92,775	..	1,78,850	..	23,010	...	9—7¼
Sept. 1940 .	8,67,605	.	30,701	...	24,383	...	6⅜—4⅜
Mar 1941 ...	10,00,180	.	30,123	...	33,807	...	6¼—5¼
Sept. 1941	9,72,196	20,000	1,17,152		24,959	5	9¼—4¼
Mar 1942 ,	18,61,481	73,978	74,431	...	25,648	5	13¼—9
Sept. 1942 .	17,13,648	40,000	43,296	..	22,257	2½	10¼—9¼

RELIANCE JUTE MILLS COMPANY, LIMITED

Regd. October 23, 1906. Mill at Kankinarah, with 1,276 looms of which 924 are Hessian and 352 Sacking.

Capital—Authorised, Issued and Subscribed—Rs. 36,50,000 (i) Rs. 16,50,000 in 1,65,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 20,00,000 in 20,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

The capital of the Company was raised in 1912 to its present figure from Rs. 27,00,000 by the creation of 4,000 new Preference Shares of Rs. 100 each and 5,500 new Ordinary Shares of Rs 100 each to rank with the then existing 16,000 Preference Shares and 11,000 Ordinary Shares of Rs 100 each In 1917 each original Ordinary Share of Rs. 100 each was split up into 10 Ordinary Shares of Rs. 10 each.

Managing Agents—Jardine Skinner & Co., 4, Clive Row, Calcutta. Remuneration—Rs. 1,500 monthly + 10 per cent of profit.

Directors—(Qualification, shares valued Rs. 5,000 ;—(1) J. H Burder ; (2) D. H. Wilmer ; (3) F. C. J Stewart ; and (4) J. S. Ker

Accounts—Half-yearly to March 31 and September 30. Meetings in May and November. Dividends issued only on application. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-9-42	31-3-43	Assets (in Rs.)	30-9-42	31-3-43
Capital	36,50,000	36,50,000	Block (Net) ..	40,69,263	40,67,263
Reserves	72,78,122	60,78,122	Stores ..	6,15,807	6,77,113
Debts ..	10,08,919	14,26,080	Hessian ...	8,28,493	8,54,376
Credit Balance	6,67,020	5,61,531	Jute ..	12,99,161	33,96,675
			Outstandings	14,07,031	9,27,918
			Cash & Invest..	43,75,337	23,62,405
Total	1,26,04,001	1,23,15,753	Total .	1,26,04,001	1,23,15,753

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs	Reserves Rs	Carried Forward Rs	Dividend per cent. per annum	Price Range High—Low Rs.
Mar. 1938 ...	28,55,616	..	80,534		76,131	17½	65—53½
Sept 1938 .	21,01,008	..	1,76,531	—2,00,000	53,015	15	64½—48½
Mar 1939 ...	27,48,985		1,74,173	—1,00,000	30,338	5	66—57½
Sept 1939 .	30,84,888		2,53,175		97,513	20	69—57
Mar 1940 ...	55,26,740		4,39,761	1,00,000	1,19,774	30	73—53
Sept. 1940 ...	54,60,926	.	5,55,450	1,50,000	1,66,483	35	63—49
Mar. 1941 ...	37,24,008	.	3,01,591	1,00,000	1,34,324	35	56—49½
Sept 1941 .	49,68,726		5,30,746	1,50,000	1,24,069	40	60½—51½
Mar 1942	62,69,972		4,57,482	1,50,000	1,32,801	35	66—53
Sept 1942	59,20,819		[illegible]	1,50,000	1,05,270	35	55—51½

SHREE LUCHMINARAIN JUTE MANUFACTURING CO., LTD.

Regd. April 26, 1935. Mill at Konnagar in the district of Hooghly, with 500 (raised from 300 to 400 in June 1937, and to 500 in December 1937) looms, of which 375 Hessian and 125 Sacking.

*Capital—Authorised and Issued—Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 each. Subscribed and Paid up—Rs. 12,73,700 in (i) 53,090 fully paid up Shares of Rs. 10 each, and (ii) 1,48,560 Shares of Rs. 10 each on which Rs. 5 is paid up. Reg. Fee—Re. 1 per deed.

Debentures—First Mortgage Debentures of Rs. 6,00,000 in 1,200 bonds of Rs. 500 each, secured on fixed assets. Issued Rs. 5,50,000 in 1936 and Rs. 50,000 in 1937. Redeemable at par on January 1, 1946 with the option of repayment in whole or in part on or after January 1, 1941, on three months' notice. Interest 6 per cent (taxable) January 1 and July 1. Second Mortgage Debentures of Rs. 4,00,000 in 800 bonds of Rs. 500 each secured on fixed assets, issued in 1940. Redeemable at par on September 1, 1946, with the option of repayment in whole or in part on or after September 1, 1944 on three calender months' notice. Interest 6 per cent (taxable) March 1, and September 1.

Managing Agents—Mukhram Luchminarain, 95, Clive Street, Calcutta. Remuneration—2 per cent on sales.

Directors—(Qualification, shares valued Rs. 5,100)—(1) Radha Kissen Kanoria; (2) Sawalram Kanoria; (3) Motilal Kanoria; (4) Chhotelall Kanoria; (5) S. M. Basu; and (6) Narendra Nath Choudhury.

Accounts—Half-yearly to June 30 and December 31. Auditors—J. M. Roy & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-40	31-12-40	Assets (in Rs.)	30-6-40	31-12-40
Capital ...	12,73,700	12,73,700	Block (Net) ...	22,22,633	21,43,745
Reserves ...	59,829	72,956	Stores ...	98,500	76,556
Debentures ...	6,00,000	10,00,000	Jute ...	2,47,719	2,49,568
Debts ...	14,08,625	11,17,178	Cloth & Bags .	2,57,922	4,44,445
Credit Balance ...	35,680	1,61,524	Outstandings ...	3,97,672	4,11,688
			Cash ...	93,568	97,858
Total ...	23,77,834	34,25,358	Total ...	23,77,834	34,25,358

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
Dec. 1936 ...	10,77,677	22,997	62,877	21,069	4,526	7½	...
June 1937 ...	11,64,978	25,692	47,204	24,750	6,125	5	...
Dec. 1937 ...	15,04,885	...	—8,757	15,750	—2,619	...	...
June 1938 ...	12,59,225	...	—42,594	...	—63,212	...	...
Dec. 1938 ...	10,44,949	49,212	2,529	...	—82,684	...	...
Dec. 1939 ...	16,91,452	59,580	22,455	...	—28,437	...	...
June 1940 ...	21,22,212	84,561	54,087	...	25,750	...	12—12
Dec. 1940 ...	18,44,165	80,821	85,845	22,750	24,000	10	12 Nom.

SOORAH JUTE MILLS COMPANY, LIMITED

Regd. July 20, 1892. Mill at Soorah in the eastern suburb of Calcutta with 401 (395 up to December 1936) looms of which 291 are Hessian and 110 Sacking. Formerly known as "The Asiatic Jute Mill".

*Capital—Authorised, Issued & Subscribed—Rs. 17,00,000: (i) Rs. 7,00,000 in 70,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 10,00,000 in 10,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Preference Dividend in arrear since July 1, 1941. Reg. Fee—Nil.

In July 1920 the capital of the Company was increased from Rs. 7,00,000 to Rs. 17,00,000 by the creation of 10,000 7 per cent Cumulative Preference Shares of Rs. 100 each. In 1924 each Ordinary Share of Rs. 100 each was subdivided into 10 shares of Rs. 10 each.

Debenture Capital—Rs. 8,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 500 each. Issued at par on September 15, 1937, and repayable at par on September 15, 1957 Interest March 15 and September 15.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. **Remuneration**—Monthly Rs. 915 + 1 per cent of profit + 2 per cent of sales

Directors—(Qualification, shares valued Rs 1,000)—(1) J R Walker; (2 P J F Thomas, (3 K L Jatia, and (4 Chhotaylal Kanoria.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs)	30-6-42	31-12-42	Assets (in Rs.)	30-6-42	31-12-42
Capital	17,00,000	17,00,000	Block (Net)	25,16,843	24,59,[illegible]
Debentures	8,00,000	8,00,000	Stores	4,73,729	3,77,[illegible]
Reserves	2,23,000	2,23,000	Jute	4,59,907	3,53,[illegible]
Debts	13,08,043	13,09,220	Hessian	4,34,322	4,33,[illegible]
Credit Balance	1,89,672	1,42,646	Outstandings	2,27,003	2,41,[illegible]
			Cash & Invest	58,749	8,16,[illegible]
Total	42,22,715	41,76,866	Total	42,22,715	41,79,[illegible]

Half year ended	Sales Rs	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
June 1938	11,42,783		—001	.	—1,22,204	.	10—7½
Dec 1938	10,44,527		—1,08,508		—2,30,862	...	10—10
June 1939	11,11,610		—71,760	.	—3,02,622	...	13½—8½
Dec 1939	11,27,031		60,150		—2,42,472	...	11½—10
June 1940	23,61,461		91,876	..	—1,50,596	..	9½—7½
Dec 1940	15,43,326	50,000	30,224		10,629	.	8—9½
June 1941	13,83,342	50,000	1,31,781	..	27,409	...	13½—9½
Dec 1941	18,31,070	1,00,000	90,929		13,839	...	12½—
June 1942	19,88,488	1,00,000	76,235	.	44,574	"	12½—12
Dec 1942	24,41,240	60,000	87,972	.	12,646		

STANDARD JUTE COMPANY, LIMITED

Regd. August 30, 1895 Mill at Titaghur, about 10 miles to the north of Calcutta, with 850 looms of which 567 are Hessian and 283 Sacking

***Capital**—Authorised, Issued and Subscribed—Rs. 30,00,000 : (i) Rs. 21,00,000 in 21,000 Ordinary Shares of Rs 100 each, and (ii) Rs 9,00,000 in 9,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs 100 each, both fully paid up. **Reg. Fee**—Nil.

In December 1941 the capital of the Company was increased from Rs. 25,00,000 to Rs. 30,00,000 by the creation of 7,000 additional Ordinary Shares of Rs. 100 each, which were issued as bonus to existing Ordinary Shareholders in the proportion of one for two shares held.

Managing Agents -Bird & Co, Chartered Bank Buildings, Calcutta. **Remuneration**—Monthly Rs. 2,560 + 7½ per cent of profit.

Directors—(Qualification, 20 Ordinary Shares (1) A P Benthall ; (2) H Brown Hogg (3) J S Ker, (4) Sir Khaitan Chowdhury, and (5) G L Banerjee

Accounts- Half-yearly to March 31 and September 30 Meetings in June and December. Auditors- Lovelock & Lewes Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	30-9-42	31-3-43	Assets (in Rs)	30-9-42	31-3-43
Capital	30,00,000	30,00,000	Block (Net)	10,33,147	10,71,[illegible]
Reserves	22,00,875	19,77,131	Stores	3,27,847	3,85,[illegible]
Debts	19,02,294	13,93,071	Jute	4,84,044	11,16,[illegible]
Credit Balance	1,27,002	1,44,075	Hessian	14,12,959	13,54,[illegible]
			Outstandings	4,05,274	7,81,[illegible]
			Cash & Invest	28,97,333	13,51,[illegible]
Total	72,30,171	64,16,277	Total	72,30,171	64,16,[illegible]

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1938	17,87,675	...	59,735	...	71,928	6	274—225½
Sept. 1938	18,52,253	...	—8,592	—50,000	8,336	4	271½—206½
Mar. 1939	14,64,134	...	58,752	—1,00,000	12,088	4	290—241
Sept. 1939	23,15,277	...	2,00,644	30,000	43,732	16	319—253
Mar. 1940	36,62,004	...	2,07,165	80,000	3,897	20	385—290
Sept. 1940	36,69,474	...	1,38,118	3,682	13,334	14	352—264
Mar. 1941	20,01,749	46,022	1,12,849	...	1,183	14	284—262
Sept. 1941	28,57,210	42,891	2,33,476	50,000	17,659	20	295—256
Mar. 1942	33,52,015	42,894	1,76,416	50,000	2,813	11	402—293½
Sept. 1942	20,51,751	39,705	1,44,269	20,000	5,888	9	205—197½

UNION JUTE COMPANY, LIMITED

Regd. October 5, 1886. Owns two Mills—North Mill at Sealdah, with 519 looms of which 300 are Hessian and 219 Sacking. South Mill at Buddertollah with 607 looms of which 440 are Hessian and 167 Sacking. Formerly known as, "The Orient Jute Mill".

*Capital—Authorised, Issued and Subscribed—Rs. 24,00,000: (i) Rs. 18,00,000 in 18,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 6,00,000 6,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

In December 1941 the capital of the Company was increased from Rs. 18,00,000 to Rs. 24,00,000 by the creation of 6,000 additional shares of Rs. 100 each which were issued as bonus to existing shareholders in the proportion of one for two shares held

Debenture Capital—Rs. 12,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 1,000 each. Issued at par on July 30, 1937, and repayable at par on June 30, 1957, with the option of repayment in whole or in part at par on or after June 30, 1952, on any interest date on one month's notice. Interest June 30 and December 31.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration—Rs. 7,500 monthly + 7½ per cent of profit.

Directors—(Qualification, 50 Ordinary Shares)—(1) A. P. Benthall (Chairman); (2) H. Rowan Hodge; (3) J. S. Ker; (4) Sir Chhajuram Chowdhury; and (5) Govindlal Bangur.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes, and Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-42	31-3-42	Assets (in Rs.)	30-9-42	31-3-42
Capital ..	24,00,000	24,00,000	Block (Net) ..	23,39,147	24,03,209
Debentures ...	12,00,000	12,00,000	Stores	10,07,206	8,38,985
Reserves ...	46,62,487	41,79,125	Jute .	2,25,236	26,19,229
Debts ...	36,67,271	25,60,866	Hessian .	33,76,170	19,31,538
Credit Balance ..	1,64,556	1,91,308	Outstandings ...	12,80,417	12,44,401
			Cash & Invest. ...	22,65,825	14,31,936
Total .	1,20,94,311	1,05,31,299	Total ..	1,20,94,311	1,05,31,299

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1928	40,02,580	...	61,878	...	1,97,489	5	277—242
Sept. 1928	30,78,798	...	1,50,218	—25,000	2,271	4	272—222
Mar. 1929	25,28,187	...	49,692	—1,00,000	7,163	4	295—146
Sept. 1929	36,07,680	...	1,82,056	23,000	48,219	16	417½—225
Mar. 1940	67,24,024	78,656	3,34,635	1,00,000	61,094	22	525—410
Sept. 1940	77,12,950	83,203	1,64,442	21,633	32,302	20	457½—374½
Mar. 1941	48,18,561	86,207	2,28,547	1,00,000	53,949	20	372—271
Sept. 1941	59,51,232	77,734	2,33,226	1,50,000	32,407	20	445—280
Mar. 1942	70,25,481	78,187	2,07,841	1,50,000	10,207		
Sept. 1942	44,18,171	72,211	1,94,549	45,000	9,095		

WAVERLEY JUTE MILLS COMPANY, LIMITED

Regd October 20, 1916. Mill at Shamnagar about 21 miles to the north of Calcutta, with 465 looms (456 up to July 1938) of which 306 are Hessian and 159 Sacking

Capital—Authorised, Issued & Subscribed—Rs. 10,00,000; (i) Rs. 2,50,000 in 2,50,000 Ordinary Shares of Re. 1 each and (ii) Rs. 7,50,000 in 15,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 50 each, both fully paid up Preference Shares are entitled to a fixed cumulative preferential dividend of 5 per cent per annum and after the Ordinary Shares have been provided with a similar dividend, to participate in a further dividend of one per cent per annum rateably with the Ordinary Shares up to a maximum of 10 per cent. In a winding up they are entitled to priority for capital repayment only and not to any further participation. Reg. Fee—Rs 2 per deed.

In July 1920, the capital of the Company was increased from Rs 30,00,000 to Rs. 40,00,000. [illegible] the nominal [illegible] Shares [illegible] to the [illegible] Rs. 50. [illegible] dividend

Debenture Capital—Rs 10,00,000 in 2,000 7 per cent (taxable) bearer bonds of Rs. 500 each. Issued at par in August 1925 and repayable at par on July 31, 1945. Interest January 31 and July 31.

Managing Agents—Begg Dunlop & Co., Ltd. 2, Hare Street, Calcutta
Remuneration—Rs. 2,500 monthly + 7½ per cent of profit.

Directors—(Share qualification not necessary)—(1) Thos. Lamb; (2) A. T. Taylor; (3) Jugmohan Prosad Goenka, and (4) J S Ker

Voting—Every holder of at least 50 Ordinary Shares registered 3 months before meeting on a show of hands one vote; on a poll one vote per share.

Accounts—Half-yearly to January 31 and July 31. Meetings in September and March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-7-42	31-1-41	Assets (in Rs.)	31-7-42	31-1-41
Capital	10,00,000	10,00,000	Block (Net)	19,93,713	21,52,199
Debentures	10,00,000	10,00,000	Stores	2,47,253	2,15,968
Reserves	8,75,000	7,40,000	Hessian	2,04,191	2,17,185
Debts	8,01,003	20,33,645	Jute	7,97,762	17,83,448
Credit Balance	63,612	1,16,952	Outstandings	4,27,894	4,37,404
			Cash & Invest.	66,904	52,840
Total	37,39,617	48,90,597	Total	37,39,617	48,90,597

Half year ended	Sales Rs	Depreciation Rs	Net Profit Rs.	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Jan. 1938	13,54,314		—1,06,024		—5,35,037	..	1⅝—1
July 1938	11,83,793		—2,75,483		—7,90,714	.	1¼—⅝
Jan. 1939	13,37,701		—1,50,075		—9,40,793	...	1¼—1
July 1939	13,97,738		—9,942	.	—9,50,735	...	⅝—½
Jan. 1940	18,67,975	.	2,21,841	..	—8,13,892	...	3¼—⅝
July 1940	22,51,101	.	2,34,129	...	—6,53,563	..	2¼—1½
Jan. 1941	16,14,467		97,183	1,35,320	31,893	...	1⅝—1½
July 1941	19,84,069	2,50,000	35,952	..	20,838	10	3½—1½
Jan. 1942	24,89,191	1,50,000	2,97,768	1,91,674	48,202	10	4½—2½
July 1942	23,17,467	1,00,000	65,423	50,012	32,363	10	3½—2⅝

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Section X

MINING SECTION—COPPER & TIN COMPANIES—CEMENT, POTTERY & FIRECLAY WORKS.

Companies included in this section of the Year Book are engaged in the production of copper, tin, lead, zinc, fireclay and building materials of various kinds such as lime, slate and cement.

Copper Companies.—Copper ores of India occur both in the north and the south. In the south they occur in the crystalline rocks of the older age, as also in the more recent series of Cuddapah, Bijawar and Aravalli. In the north they mainly occur in the Singhbhum district of Bihar and Orissa, where a copper-bearing belt runs from Dharapara in the west to Bharatpura in the east on the outskirts of Mayurbhanj. Attention was first drawn to these ores as early as 1820, but early mining operations in these areas generally proved unsuccessful. Systematic operations commenced only in the present century, after the acquisition of the Rakha Hills mines near Matiara (previously worked by the Rajdoba Copper Company) by the Cape Copper Company. We are told that between 1918 and 1923 (when operations were relinquished) the Company produced some 150,095 tons of ore valued at £224,772, from which 2,570 tons of copper worth £119,281 had been made. Between 1923 and 1924 the Cordoba Copper Company and the North Anantapur Gold Mines both under the management of Messrs. John Taylor & Sons made successful operations respectively in Mosaboni and Sidebhur-Kendadh areas. In 1926 the Cordoba Copper Company was reconstructed as the Indian Copper Corporation, Limited, and its mining rights in the Singhbhum district consequently passed to the latter Company. Indian Copper Corporation also took over mining rights in the Khariaawan area with the option of acquiring the Sidebhur concessions. To-day the Indian Copper Corporation owns leasehold mining rights over some 6,000 acres of superficiary land including the Mosaboni, Dhobani, Surda and other mines. At present the Company mainly exploits the Mosaboni and Dhobani mines where (according to Dr. Coggin Brown) the ore reserves at the end of 1934 amounted to 922,143 short tons, containing 2.1 per cent of copper, an estimated content of 28,500 tons.

Burma Corporation.—One of the most important among the mining companies included in this section of the Year Book is the Burma Corporation, Limited, which owns extensive properties at Bawdwin in the Federated Shan States, but they have now fallen into enemy hands.

Tin Companies.—Among the Tin Companies of Burma only two are quoted in the Calcutta Stock Exchange. They are the Consolidated Tin Mines of Burma, Limited, which controlled no less than seventeen tin mines and the Tavoy Tin Dredging Corporation, Limited, which originally worked only one section and four bucket dredges at Tanga-Tavoy-Lon in the Hinda Chaung, but later on added a few more to them by the acquisition in 1930 of the undertakings of the Northern Tavoy Tin Dredging, Limited, the Thintaw Tin Dredging Company, Limited, and the Thingangyin Tin Dredging Company, Limited. The properties of these companies too are now in enemy hands.

Cement Works.—Portland cement was first manufactured at Madras in 1904, but the foundation stone of the present industry was not laid until 1912. On the eve of the Great War there were in existence only three cement companies. Between 1919 and 1922 seven more cement companies had been formed. By 1924 the industry reached the phase of overproduction, and in the consequent rate war that followed many of the companies went into liquidation. In 1925 there was an enquiry into the conditions of the industry by the Tariff Board, and in its report the Board laid great stress on the imperative need of co-operation amongst the manufacturing companies. This led to the formation of the pool known as The Indian Cement Manufacturers' Association. The next progressive step was the formation in 1930 of the Cement Marketing Company of India, Limited. In 1933 mainly due to the efforts of the late Mr. F. E. Dinshaw a scheme to form a merger of ten existing companies was drawn up, and after the approval of the scheme by the shareholders of the respective companies this merger was formed on August 1, 1936, under the name and style of "The Associated Cement Companies Limited."

The rapid development of the Indian Cement Industry may be gauged from the fact that whereas in 1914 India produced only 945 tons of cement, in 1936-37 she produced [illegible] The total consumption of indigenous and imported cement in the [illegible]

ASSAM BENGAL CEMENT COMPANY, LIMITED

Registered December 23, 1937 Owns and works a factory for the manufacture of Portland Cement in Chhatak on the north bank of the river Surma in Assam, near the limestone deposits of Jaintia and Khasia Hills.

[illegible]

of Re 1 each.

Subscribed—Rs. 32,79,783: (i) Rs. 28,68,670 in 2,86,687 Ordinary Shares of Rs. 10 each, and (ii) Rs. 4,11,113 in 4,11,113 Deferred Shares of Re. 1 each. Paid up—Rs 27,63,391 Registration Fee—Re. 1 per deed.

Debentures—Rs 25,00,000 in 5,000 Debentures of Rs. 500 each. Interest taxable at 7 per cent, payable on June 30 and December 31. Repayable at par on July 1, 1949 with the option of repayment at any time after January 1, 1945 after giving six months' notice.

Managing Agents—Eastern Corporation Limited, 7, Wellesley Place, Calcutta. Remuneration—Rs. 2,500 monthly + 10 per cent on net profit.

Directors—(Qualification, Shares valued Rs 5,000)—(1) Sardar Bahadur Sardar Indra Singh, (2) K. C Neogy, (3) G Morgan, (4) J C. Mukerjea, (5) Susil C. Sen; (6) Sardar Ajab Singh; (7) P Mukherjee, and (8) K. Dutt. Secretary—A. Chakravarti.

Accounts—Yearly to March 31. Meeting in October. Auditors—Ray & Ray. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs)	31-3-42	31-3-41	Assets (in Rs)	31-3-42	31-3-41
Capital	30,87,540	27,63,391	*Block	47,87,513	38,36,725
Debts	7,53,016	8,06,238	Stores	4,80,447	...
Debentures	24,50,000	10,00,000	Stock	78,532	1,82,615
			Outstandings	4,15,292	3,13,972
			Cash	1,62,679	87,959
			Development A/c.	1,24,906	1,11,717
			Debit Balance	2,41,197	15,723
Total	62,90,556	45,69,649	Total	62,90,556	45,69,649

*Including Preliminary expenses.

Year ended March	Sales Rs	Depreciation Rs	Net Profit Rs.	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939		1,300					Unquoted
1940	4,430	3,100	—14,662		—14,662	...	Do.
1941	6,861	5,414	— 1,071		—15,733		Do.
1942	4,21,344	1,64,387	—2,25,464		—2,41,197		18¼—10¼

ASSOCIATED CEMENT COMPANIES, LIMITED*

Regd. 1936. Formed to take over by amalgamation, the business, assets and liabilities of the following companies, all of which went into voluntary liquidation for the purpose, between [illegible] Cement and Industrial Co., Ltd., [illegible] Cement (1) C. P. [illegible]

The works under the control of the above company are at (1) Porbandar, Kathiawar, [illegible] (5) Banmore, Gwalior, [illegible] (8) Maduka-Robri, Sind, [illegible] cent of the [illegible] at Marketing [illegible]

Capital—Authorised—Rs 8,00,00,000 in 8,00,000 shares of Rs 100 each. Issued and Subscribed—Rs 7,05,42,100 in 7,05,421 shares of Rs 100 each, fully paid up Reg Fee—4 annas per share

Debenture Capital—The Company had a debenture capital of Rs. 7,50,000 in 5½ per cent (taxable) bonds of Rs. 1,000 each, secured by charge on fixed assets of the Wah Works. Now entirely redeemed.

Directors—(1) Sir Purshotamdas Thakurdas (Chairman); (2) R. C. Lowndes; (3) Sir S. D. Saklatvala; (4) Sir Chunilal V. Mehta; (5) Sir Jehangir R. Boman Behram; (6) Sir Rahimtulla M. Chinoy; (7) Walchand Hirachand; (8) Dinshaw K. Daji; (9) Dharamsey M. Khatau; (10) F. P. Stileman; (11) Ambalal Sarabhai; (12) J. R. D. Tata; (13) A. H. Wadia; (14) Vithaldas Ranji; (15) Haridas Madhavdas; (16) Sir Ardeshir Dalal; (17) R. P. Gang; (18) General Prince Walashan Nawab Mozaran Jah Bahadur; (19) Nawab Salar Jung Bahadur; (20) R. Trevor Jones; (21) Sir Charles Carson; (22) Col. Kumar Shiv Raj Singh; (23) A. W. Robertson, and (24) Khan Bahadur Ahmed Alladin.

Managing Agents—Cement Agencies, Ltd., Esplanade House, Waudby Road, Fort, Bombay.

Accounts—Yearly to July 31. **Meeting** in January. **Auditors**—A. F. Ferguson & Co. and K. S. Aiyar & Co. **Last Two Balance Sheets & Progress Statement**:—

Liabilities (in Rs.)	31-7-42	31-7-41	Assets (in Rs.)	31-7-42	31-7-41
Capital	7,05,42,100	7,05,42,100	Block	4,87,91,236	5,17,09,011
Debentures ...	...	1,65,000	Stores	93,94,441	72,17,433
Reserves	1,18,50,001	75,50,526	Raw Materials etc.	62,30,937	71,67,383
Bonus to staff	5,23,026	2,77,956	Stock	14,07,608	17,32,316
Debts	42,97,348	36,32,045	Outstandings	63,21 818	67,55,559
Credit Balance	58,96,024	44,39,001	Investments ...	1,58,51,643	1,05,22,036
			Cash ...	51,10 676	14,02,870
Total ...	9,31,08,559	8,65,06,628	Total ...	9,31,08,559	8,65,06,628

Year ended July ...	Cement Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum
1937 ..	3,26,96,650	30,19,363	64,69,334	7,00,000	99,750	7½
1938 ...	4,62,89,286	33,73,112	76,29,834	32,79,575	9,22,924	5
1939 ..	4,06,39,921	38,55,463	31,78,469	1,00,400	4,73,888	5
1940 ...	3,79,47,075	37,00,000	36,05,783	86,931	4,65,634	5
1941 ...	3,52,36,122	38,66,034	42,84,035	3,00,000	1,06,475	6
1942 ...	4,10,26,168	40,66,146	71,29,532	12,66,879	2,52,656	8

BENGAL POTTERIES, LIMITED

Registered February 7, 1919. The Company manufactures table and sanitary wares, electrical insulators, hospital requirements, and various other porcelain goods. The Company's factory is at Entally in the eastern suburbs of Calcutta.

***Capital—Authorised**—Rs. 6,00,000 divided into 2,40,000 shares of Rs. 2-8 each. **Issued and Subscribed**—Rs. 5,28,442-8 in 2,11,377 shares of Rs. 2-8 each, fully paid up. **Reg. Fee**—Rs. 2 per deed.

In January 1934 the authorised capital was reduced from Rs. 10,00,000 to Rs. 2,50,000 and the issued and subscribed capital from Rs. 9,16,540 to Rs. 2,29,135 by reduction of the nominal value of each share from Rs. 10 to Rs. 2-8. Thereafter they were increased to the present figure in the following manner:—(1) The authorised capital was increased to Rs. 6,00,000 by creation of 1,40,000 new shares of Rs. 2-8 each, and (2) the issued and subscribed capital to Rs. 5,28,442} by (a) free issue to the Managing Agents of 54,173 shares of Rs. 2-8 each, (b) an additional issue of 54,173 shares of Rs. 2-8 each to them for which cash payments were made, and (c) by the issue of 11,377 shares of Rs. 2-8 each.

Managing Agents—S. Lall Bhagat & Co., 20, Curzon Road, New Delhi. **Remuneration**—10 per cent of net profit. **Regd. Office**—45, Tangra Road, Calcutta

Directors (Qualification Rs. 3,000 in shares)—(1) Lala Bishan Sarup, (2) Sir P. C. Roy, (3) D. N. Sen, (4) Sir Shri Ram, (5) M. G. Bhagat and (6) Lala Charat Ram

Accounts—Annually to December 31. Meeting in July. Auditor—S. N Mukherji. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	5,28,442	5,28,442	Block (Net)	10,96,674	9,34,053
Reserves	1,75,390	76,639	Stores ...	2,16,576	1,39,511
Debts	7,48,068	7,88,484	Stocks ...	1,07,202	1,38,189
Credit Balance	4,95,260	2,09,637	Outstandings	3,56,858	2,06,621
			Cash & Invest. ...	1,70,050	1,65,499
Total	19,47,360	16,03,202	Total	19,47,360	16,03,272

Year ended Dec	Depreciation Rs	Net Profit Rs	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1932	34,196	—90,888	.	—3,04,945	...	1¼—[illegible]
1933	32,612	—44,377	..	—4,39,322	...	1¼—[illegible]
1934	19,504	49,431	..	—1,31,504	..	4¼—2¼
1935	14,753	89,771	..	—39,764	6¼	7¼—4¼
1936	14,994	50,673	..	—24,036	5	7¼—5
1937	16,463	78,602	.	31,100	5	5¼—3
1938	23,662	54,928	..	45,562	...	4¼—4¼
1939	21,001	1,37,107	75,000	71,458	10	8¼—1¼
1940	67,629	78,178	60,000	10,370	15	7¼—5¼
1941	83,712	2,39,851	1,00,000	65,993	15	12¼—8¼

BISRA STONE LIME COMPANY, LIMITED

Regd. October 1, 1910. Formed to acquire and take over as a going concern the business [illegible] thereafter for an [illegible] exports [illegible] turn- [illegible] by the [illegible]

*Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each Issued and Subscribed—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In April 1930, the nominal capital of the Company was raised from Rs. 5,00,000 to Rs. Rs. 15,00,000 by the creation of 1,00,000 new shares of Rs. 10 each. At the same time Rs. 2,50,000 was taken from the Reserve Fund and capitalised into 25,000 shares of Rs. 10 each, which were distributed as free bonus to the shareholders in the proportion of one share for every two shares held. In July 1933, a further sum of Rs 2,50,000 taken from the Reserve Fund was similarly capitalised into 25,000 new shares of Rs. 10 each and these were distributed as free bonus to the shareholders in the proportion of one share for every three shares held. All shares rank pari passu with each other

Managing Agents—Bird & Co, Chartered Bank Buildings, Calcutta. Remuneration—Monthly Rs. 1,000 + 10 per cent of net profit or minimum Rs. 20,000.

Directors—(Qualification, 100 shares)—(1) A. P. Benthall; (2) D. H. Wilmer, and (3) R. F. Alexander.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities	31-3-42	30-9-42	Assets (in Rs.)	31-3-42	30-9-42
Capital	10,00,000	10,00,000	Block (Net) ...	2,19,009	2,17,009
Reserves	3,60,000	3,60,000	Stores ...	1,03,031	1,56,492
Debts ...	11,49,259	10,51,924	Stocks ...	40,745	55,230
Credit Balance	2,68,714	2,68,785	Outstandings ...	10,53,993	8,72,834
			Investments	13,47,312	13,63,007
			Cash	11,873	14,097
Total	27,77,973	26,80,709	Total	27,77,973	26,80,709

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1937	10,72,750	7,451	2,81,137	25,000	14,668	55	120—112
Mar. 1938	11,43,344	833	3,03,401	25,000	18,069	55	116—110
Sept. 1938	11,42,396	3,758	3,17,116	...	60,185	55	98—89½
Mar. 1939	11,82,049	9,085	3,01,939	30,000	57,121	55	93—90
Sept. 1939	10,73,985	304	2,49,213	...	31,337	55	93—90½
Mar. 1940	13,51,538	16,149	3,25,032	45,000	36,369	55	97—91½
Sept. 1940	14,21,783	315	3,13,059	50,000	24,429	55	95—84½
Mar. 1941	14,86,911	4,085	2,72,906	...	22,335	55	85½—85½
Sept. 1941	14,45,631	9,634	2,71,530	...	18,865	55	94½—94½
Mar. 1942	14,87,639	12,039	2,49,849	...	18,714	50	91½—

BURMA CORPORATION, LIMITED

Regd. at Rangoon December 17, 1919, in reconstruction of the Burma Corporation, Ltd., and the Burma Mines Ltd., which went into voluntary liquidation in 1919. Holds on lease until January 1, 1950 from the Government of India mining rights over some ten square miles at Bawdwin (about 46 miles from Namyao on the Burma Railways) in the Northern Shan States of Upper Burma. The Company has to pay to the Government of Burma a royalty of ½ per cent of the gross value of the metal content of the ore mined yearly. At present the company's properties are in enemy hands.

Capital—Authorised—Rs. 18,00,00,000 in 2,00,00,000 shares of Rs. 9 each. Issued and Subscribed—Rs. 12,18,75,201 in 1,35,41,689 shares of Rs. 9 each, fully paid up.

In 1935 the capital of the company was reduced to the present figure by reducing the nominal value of each share from Rs. 10 to Rs. 9, and returning to the shareholders Re. 1 per share on capital in January, 1936.

Borrowing Powers—Up to authorised capital. **Voting Power**—Confined to only British Shareholders.

Secretary—R. C. Leach. **Reg. Office**—44, Phayre, Street, Rangoon.

Emergency Records Office—Menkwa Building, Outram Road, P.O. Box 217 Bombay.

London Secretary—C. T. Fry (Actg.), 95, Gresham Street, London, E. C. 2.

Directors—(Qualification, one share)—(1) P. E. Marmion (Chairman); (2) M. L. Burnett; (3) C. F. Clifton; (4) John R. Govett; (5) R. C. Leach; (6) A. T. W. Paine, (7) Wm. S. Robinson; (8) Sir Henry Strakosch. **Authorised Remuneration**: Chairman Rs. 10,000, others Rs. 7,500 yearly.

Transfer—Common Form. Registration fee Rangoon Rs. 2 (London, 4s.) per deed. Shares are intertransferable between London and Rangoon registers. Declaration of nationality necessary. Share Registers are usually closed for 8 days in February and August. Only Burma Share Transfer Stamps are accepted on deeds for Rangoon Register. Rangoon transfer facilities are at present suspended.

Steps are now being taken for registering the Company in England, and as soon as it is done, the institution of transfer facilities in India may be considered.

Accounts—Normally to June 30 each year in both Indian and British currencies. **Meeting** in December. **Dividends** in March and September. **Auditors**—Allan Charlesworth & Co., Rangoon. **London Auditors**—Peat, Marwick, Mitchell & Co., London. **Last Two Balance Sheets & Progress Statement**:—

Liabilities (in Rs.)	30-6-40	30-6-41	Assets (in Rs.)	30-6-40	30-6-41
Capital ...	12,18,75,201	12,18,75,201	Block (Net)	11,66,75,002	11,62,86,119
Reserves ...	1,29,79,521	1,50,61,846	Stores ...	33,01,163	47,43,871
Debts ...	20,48,645	29,63,269	Stocks ...	19,45,457	11,01,007
Credit Balance	38,07,120	25,52,104	Outstandings	2[illegible]	47,42,279
			Investments	[illegible]	[illegible]
			Cash ...	1,[illegible]	1,22,01,442
Total ...	14,16,10,499	14,44,72,420	Total ...	14,16,10,499	14,[illegible]

N.B.—No Balance Sheet for the year ended June 30, 1942 is available.

Year ended June	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933		17,74,770	43,71,152	.	20,950	3 1/8	9¼—5¼
1934		15,01,372	44,37,412		2,26,184	3¼	10¼—8¼
1935		11,91,640	68,29,545	1,00,000	3,08,062	4 1/8	9¼—5¼
1936		10,05,986	1,04,72,791		6,24,587	8¼	8¼—6¼
1937	4,17,40,808	7,33,155	1,58,90,589		8,57,599	12½	17¼—9 3/8
1938	3,13,5 1,577	7,67,005	87,59,403	6,00,000	11,53,447	6¼	13 1/8—4 3/8
1939	2,94,16,620	7,33,729	69,70,739		5,07,006	6¼	7 1/8—5¼
1940	2,88,66,634	5,30,104	68,12,339		8,44,876	4½	9¼—4¼
1941	2,86,10,022	1,72,150	54,46,293		10,13,037	4¼	5¼—4
1942	Figures not available				.	...	4¼—2

BURMA LIME & CHEMICAL CO., LIMITED.

Regd in 1938 Formed to manufacture high grade chemical lime for chemical, sugar, paper and other industries, and also for building purposes The erection of Kiln and Hydration Plants (first of its kind, imported from France) were completed and production was put on the market since October, 1940 The Company also manufactures precipitated chalk, whiting, lime sulphur solution and various other Calcium Compounds.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each **Issued**—Rs. 2,50,000 in 25,000 shares of Rs 10 each. **Subscribed & Paid Up**—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. **Registration Fee**—Rs. 2 per deed.

Debenture Capital—Rs 1,50,000 in 6 per cent bearer bonds of Rs. 1,000 each. Issued August 28, 1940, and redeemable at par on June 30, 1950, with the option of repayment after June 6, 1945 on six months' notice

Managing Agents—S. C. Chunder & Co., 5, Clive Ghat Street, Calcutta. **Remuneration**—(1) Rs. 1,000 monthly + 10 per cent of profit.

Directors—(Qualification, 500 shares)—(1) M S. Chunder; (2) S K. Bhatter; (3) K. L. Jagri, (4) G D Bhatter, (4) R. N Dutt, and (6) S D Pyne.

Accounts—Yearly to September 30. **Auditor**—N. N. Das. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-9-41	30-9-40	Assets (in Rs.)	30-9-41	30-9-40
Capital	2,00,000	2,00,000	Block	2,84,408	2,71,055
Debts	1,07,577	56,864	Stock	1,03,179	39,966
Debentures	1,50,000	1,15,000	Outstandings	33,431	29,342
			Cash	398	12,467
			Development A/c	13,190	3,134
			Debit Balance	22,951	15,897
Total	4,37,577	3,71,864	Total	4,37,577	3,71,864

Year ended September	Depreciation Rs.	Net Profit Rs.	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939		—3,134			..	9¼—6¼
1940	9,427	—15,897		—15,897		8¼—5¼
1941	941	—7,146	.	—22,951	. .	6¼—0

CONSOLIDATED TIN MINES OF BURMA, LIMITED

Regd. in L K. June 13, 1929 In November, 1929, the Company acquired the tin properties and assets of Burma Finance & Mining Co., Ltd. (registered in Burma) The Company acquired some 17 tin mines measuring in area about 12,130 acres in the Indo-Malayan Mountains of Burma, held under Government leases expiring on various dates between 1943 and 1956; the leases may be continued thereafter, subject to renewal. Some of the leases have been surrendered and others acquired. The Company also possesses direct controlling interest in Mineral Products Ltd., and substantial interest in Polterro Tin Ltd. Development was proceeding and the Company has applied for a further prospecting licence over an area of about 742 acres when the Company's properties fell into enemy hands.

Capital—Authorised—£1,000,000 **Issued and Subscribed**—£318,088½ in 1,272,354 shares of 5s. each, fully paid up. **Reg. Fee**—2s. 6d. per deed.

In June 1928, 350,000 shares were offered for further subscription at par. Of profits remaining after paying a 12½ per cent dividend, 5 per cent belongs to the Directors. On July 10, 1939 its capital was reduced from £1,000,000 to £318,088½ by reduction of the nominal value of each share from £1 to 7½s. and consolidating and subdividing 2 such shares into 3 shares of 5s. each. Capital was then increased to £1,000,000 by creation of 2,727,646 new shares of 5s. each.

Secretary—P. E. Day, A.L.A.A. Reg. Office—Alderman's House, Bishopsgate, London, E. C. 2. Emergency Address—Halsanef, Chipstead, Surrey. Registrars and Transfer Office—Barton, Mayhew & Co., Alderman's House, Bishopsgate, London, E. C. 2.

Directors—(Qualification, 250 shares)—(1) Reginald Pawle; (2) Ian B. Bullen; (3) W. J C. Richards; and (4) P. E. Day.

Borrowing Powers—Up to nominal capital.

Accounts—Yearly to September 30. Meeting and Dividend in January. Auditors—Hill, Velacott & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in £)	30-9-40	30-9-39	Assets (in £)	30-9-40	30-9-39
Capital ...	318,088	318,088	Gross Block ...	292,535	281,179
Reserves ...	45,384	6,500	Stores ...	17,465	12,332
Debts ...	45,249	38,916	Stock ...	60,707	44,796
Credit Balance ...	21,686	38,460	Outstandings ..	12,740	4,625
			Cash & Invest	46,960	79,032
Total ...	430,407	421,964	Total ...	430,407	421,964

N.B.—Owing to enforced abandonment of the Company's records in Tavoy and Rangoon, it has been found impracticable to submit Accounts to the Shareholders for the year ended September, 30, 1941.

Year ended	Turnover £	Misc. Receipts £	Net Profit £	Carried Forward £	Dividend per cent per annum	Price Range High—Low Rs.
June 1936 ...	120,014	126,623	26,497	8,067	2½	7½—4
Sept. 1937 ...	167,626	4,032	35,852	12,110	3½	11—5½
Sept. 1938 ...	123,077	1,821	44,222	13,921	5	8½—3 11/16
Sept. 1939 ...	137,804	1,091	35,974	6,651	10	7½—3 11/16
Sept. 1940 ...	160,181	3,537	15,035	5,782	5	5½—2½
Sept. 1941 ...	Figures not available.		...	...	...	2 11/16—1 11/16

DALMIA CEMENT, LIMITED

Regd. April 21, 1937. The Company was formed to manufacture and deal in Cement. The Company owns and works factories at Dandot (Punjab), Shantinagar (Karachi), and Dalmiapuram (Madras). Potential capacity about 450,000 tons per annum.

Capital—Authorised—Rs. 5,00,00,000: (*i*) Rs. 2,50,00,000 in 25,00,000 Ordinary Shares of Rs. 10 each, (*ii*) Rs. 2,40,00,000 in 2,40,000 Preference Shares of Rs. 100 each, and (*iii*) 10,00,000 Deferred Shares of Re. 1 each. Issued and Subscribed—Re. 1,00,00,000: (*i*) Rs. 60,00,000 in 6,00,000 Ordinary Shares of Rs. 10 each, (*ii*) Rs. 35,00,000 in 35,000 Preference Shares of Rs. 100 each, and (*iii*) Rs. 5,00,000 in 5,00,000 Deferred Shares of Re. 1 each, all fully paid up. *Less* calls in arrears Rs. 2,360. Reg. Fee—Re. 1 per deed.

Preference Shares are entitled to a cumulative preferential dividend of 6 per cent per annum (tax-free) and to priority for capital and arrears of dividend. They participate in a dividend at 7 per cent in the event of a dividend above 10 per cent being declared on Ordinary Shares and are entitled to 7½ per cent in case of a dividend at 20 per cent and above being paid on Ordinary Shares and also to an additional ½ per cent rising up to 9 per cent along with every 10 per cent further rise in the dividend on Ordinary Shares, but have no further rights to participate in the profits or assets.

Deferred Shares do not participate in dividends unless a dividend of 10 per cent is declared on the Ordinary Share Capital for the time being paid up. When in any year dividend is declared at 10 per cent or above on the Ordinary Shares, holders of both Ordinary and Deferred Shares are simultaneously entitled to dividends at the same rate up to 17½ per cent of the Ordinary and Deferred Share Capital for the time being paid and of any surplus amount available for distribution, one half is paid to holders of Ordinary Shares and the other half to holders of Deferred Shares In a winding up, Ordinary Shareholders will have a prior claim over Deferred Shareholders on the amount of the face value of their shares to the extent they are paid up. The remaining assets after payment of Deferred Share capital will be divided equally between Ordinary and Deferred Shareholders.

[illegible]

Managing Agents—Dalmia Jain & Co., Ltd., P.O. Dalmianagar, Shahabad. **Remuneration**—Rs 2,000 monthly + 10 per cent of net profits.

Directors—(Qualification, shares valued Rs 50,000)—(1) Seth Ram Krishna Dalmia (Chairman), (2) Seth Jaidayal Dalmia, (3) Shanti Prasad Jain; (4) Jhabharmal Chokhani, (6) K L Agarwal, and (7) M K Roy.

Accounts—Yearly to December 31 **Meeting** in June. **Auditors**—Batliboi, Purohit and Darbari. **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital	99,07,042	99,97,640	Block	1,28,55,487	1,22,16,812
Reserves	1,84,507	3,69,814	Stores	8,50,628	12,34,892
Debentures	33,30,000	33,30,000	Stock	4,35,243	3,12,993
Debts	12,04,670	12,38,674	Outstandings	9,38,973	13,94,069
Credit Balance	4,80,799	5,96,128	Cash & Invest.	1,76,683	69,496
Total	1,52,57,021	1,55,32,256	Total	1,52,57,021	1,55,32,256

Year ended Dec.	Sales Rs	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	12,30,165	1,27,336	3,99,877	50,000	19,877	...	10¼—6¼
1939	36,86,170	3,65,926	3,27,673	50,000	94,758	..	12¼—9¼
1940	55,96,631	6,39,924	3,61,042	2,00,000	45,799	.	13¾—9¼
1941	60,70,943	6,66,717	7,30,329	1,75,000	16,128	6¼	15¼—11

INDIAN COPPER CORPORATION, LIMITED

[illegible]

Capital—Authorised, Issued and Subscribed—£900,000 in 9,000,000 Ordinary Shares of 2s each **Reg. Fee**—2s. 6d or Re. 1-8 per deed **Subdivision Fee**—8 as. per certificate Shares inter-transferable between Calcutta and London Registers.

[illegible]

Secretary—A. Shelley. **Regd. Office**—49, Moorgate, London, E. C. 2. **Emergency Address**—Motcombe House, Motcombe, Near Shaftesbury, Dorset.

Indian Office—Ghatsila P.O., Singhbhum District, Chota Nagpur. **Local Agents and Registrars**—Gillanders, Arbuthnot & Co., 8, Clive St., Calcutta.

Directors—(Qualification, 2,000 shares)—(1) Sir Geoffrey R. Hunter Fell; (2) Robert Annan; (3) Herbert Cecil Porter; (4) Capt. Hugh Vivian; and (5) D S. Warren. Directors are entitled to an additional remuneration of 5 per cent of the profit in each year after payment of a 10 per cent dividend.

Borrowing Powers—Up to nominal capital.

Accounts—Yearly to December 31. Meeting in July or August. Dividend Final in August or September; interim (when paid) in January or February. Auditors—Turquand, Youngs, McAuliffe & Co., London. Last Two Balance Sheets and Progress Statement:—

Liabilities (in £)		31-12-41	31-12-40	Assets (in £)		31-12-41	31-12-40
Capital	...	900,000	900,000	Block (Gross)	..	1,237,930	1,210,362
Reserves*	...	555,606	515,606	Stores	...	357,812	229,947
Debts	...	529,115	578,638	Stock	...	204,391	203,314
Credit Balance	...	129,997	156,116	Outstandings	...	204,826	391,522
				Investments	...	92,453	91,823
				Cash . .	..	27,306	23,392
Total	...	2,124,718	2,150,360	Total	..	2,124,718	2,150,360

* Including Depreciation Funds.

Year ended Dec.		Depreciation £	Net Profit £	Reserves £	Carried Forward £	Dividend per cent per annum	Price Range High—Low Rs.
1932	...	26,122	15,615	1,099	20,527	. .	. .
1933	...	23,048	15,925	1,100	22,846	2½	...
1934	...	51,472	22,792	1,097	7,032	7½	. .
1935	...	30,000	91,660	33,099	15,550	10	...
1936	...	40,000	105,491	..	21,134	12½	...
1937	..	40,000	164,176	10,000	49,354	15	5 7/16—2 7/16
1938	...	40,000	25,460	...	40,619	4	2¼—1 11/16
1939	...	40,000	111,200	12,000	32,059	12	3¼—1¼
1940	...	40,000	124,057	...	43,616	12½	2¼—2
1941	...	40,000	86,381	. .	39,997	10	2¼—1 11/16

KANGRA VALLEY SLATE COMPANY, LIMITED

Regd. March 11, 1868. Works slate quarries held under perpetual lease, at Kunyara (Dharmsala) in the Kangra Valley and at Kund near Rewari (on the Rajputana Malwa Railway), 60 miles south of Delhi.

Capital—Authorised—Rs. 2,00,000 in 2,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 1,57,600 in 1,576 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In October 1935, the capital of the Company was raised from Rs. 1,20,000 to the present figure by the creation of 800 new shares of Rs. 100 each, out of which 376 shares were issued to the existing shareholders as bonus in the proportion of one such share for every three shares held.

Secretary—Lala Chunilall Kapoor, Lahore.

Directors—(1) Rai Bahadur Lala Ganga Saran; (2) Rai Bahadur Ram Rattan Seth; and (3) Sir William Roberts. Managing Director—Rai Bahadur Ram Rattan Seth.

Voting—One vote for every share up to ten, an additional vote for every five shares beyond first ten up to 100, and a further additional vote for every ten shares beyond 100.

Accounts—Yearly to June 30. Meeting in October or November. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-6-42	30-6-41	Assets (in Rs.)		30-6-42	30-6-41
Capital ...	...	1,57,600	1,57,600	Block (Net)	...	99,982	1,02,603
Reserves	...	1,30,277	1,22,098	Stocks	...	14,501	10,701
Debts . .	...	17,418	18,853	Outstandings	...	8,324	11,060
Credit Balance	...	38,926	43,695	Cash & Invest.	..	2,21,614	2,17,882
Total		3,44,221	3,42,246	Total		3,44,221	3,42,246

Year ended June	Depreciation Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1933	1,418	11,766	.	5,337	9	125—115
1934	1,372	9,030		3,617	9	135—115
1935	2,400	21,907		7,521	15	308—129
1936	2,404	25,089	.	4,580	15½	306—174
1937	2,028	20,883		804	15	235—225
1938	3,231	31,209	4,000	9,145	15	235—219½
1939	4,151	41,331	15,000	2,690	15	219½—204½
1940	3,576	32,975	7,500	3,741	15	204—189½
1941	. 3,576	21,537	1,106	563	15	252—174½
1942	... 2,643	21,021	207	933	15	237—234

* Including 3 per cent. bonus.

KARANPURA DEVELOPMENT COMPANY, LIMITED

Regd. July 14, 1920. Formed with the object of acquiring the underground coal mining and relative rights in the Karanpura Coalfields in the Hazaribagh district of Bihar. Owns some [illegible] the property [illegible]

*Capital—Authorised—Rs. 40,00,000: (i) Rs. 35,00,000 in 3,50,000 Ordinary Shares of Rs. 10 each, and (ii) [illegible] Shares of Rs. 10 each. Issued and Subscri[illegible] 1,50,000 Ordinary Shares of Rs. 10 ea[illegible] ders' Shares of Rs. 10 each, both full[illegible] to one-half of the divisible profit. Reg[illegible] Fee—Nil.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta.

Directors—(Qualification, 100 Ordinary Shares)—(1) S. A. Roberts; and (2) W. R. Elliot.

Voting—On a show of hands every member one vote. On a poll one vote for every Ordinary Share. The Founders' Shares are conferred the right collectively in respect thereof to the same number of votes to which the holders of all the other shares for the time being issued in the capital of the Company are entitled in respect of such other shares and each of the Founders' Shares confer upon the holder thereof a ratable proportion of the total number of votes to which such Founders' Shares are collectively entitled.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital	20,00,000	20,00,000	Block (Net) ..	12,65,002	12,76,003
Debts	1,51,909	1,76,717	Outstandings .	1,53,408	1,40,300
Credit Balance	13,336	14,796	Cash & Invest. ..	8,20,632	8,09,007
T. Reserve	73,797	53,797			
Total	22,41,042	22,45,310	Total ..	22,41,042	22,45,310

Half-year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1937	4,177	50,975		49,809	2½	19½—15½
June 1938 .	5,519	43,077		56,475	2½	12½—10½
Dec. 1938 ..	2,422	32,807		55,410	2½	11—10½
June 1939	4,840	42,129	.	51,782	2½	10½—10
Dec. 1939 .		21,392		39,302	2½	12½—10
June 1940 .	.	33,004		34,800	2½	12½—11½
Dec. 1940	5,628	23,824		20,130	2½	12—9
June 1941 .	28,150	18,297		23,667	1½	8½—7½
Dec. 1941	9,300	10,872		14,796		9½—8
June 1942	1,000	540		15,336		9½ Nom.

KUMARDHUBI FIRECLAY AND SILICA WORKS LTD.

Regd. March 23, 1915. Owns works equipped with up-to-date machinery for making silica bricks for steel plants and coke ovens and all classes of fire bricks at Kumardhubi near Barakur on the E. I. Railway. The works were originally started in 1909, and are situated in the heart of the coalfields having excellent supplies of raw materials.

Capital—Authorised, Issued & Subscribed—Rs. 6,00,000 : (*i*) Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 2,00,000 in 2,000 Cumulative 7 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, both fully paid up. The Company may redeem the Preference Shares at 105 per cent at any time with the sanction of a special resolution. Reg. Fee Nil.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration—5 per cent of all sales and contracts effected by branch offices + 10 per cent of net profit.

Directors—(1) S. A. Roberts; (2) D. H. Wilmer; (3) The Hon Mr. S. K. Sinha; and (4) J. J. Ghandy.

Accounts—Yearly to December 31. Meeting in August. Auditors—Lovelock & Lewes. Last Two Balance Sheets & Progress Statement :—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital .	6,00,000	6,00,000	Block (Net) ..	2,66,800	3,08,800
Reserves ...	2,01,547	2,08,430	Stores .	2,23,341	1,75,405
Debts ...	3,20,279	2,10,393	Stocks ..	1,64,148	3,04,053
Credit Balance ..	77,485	74,428	Outstandings .	4,17,971	2,72,398
			Cash & Invest. .	1,27,051	32,585
Total ...	11,99,311	10,93,251	Total .	11,99,311	10,93,251

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932 ...	...	..	—65,089	..	— 54,246	.	...
1933 ...	..	20,018	81,803	...	6,557	..	...
1934 ..	.	35,230	27,123	..	5,690	.	...
1935	.	45,727	62,360		5,050		..
1936		47,627	48,745		9,795	7½	12—6
1937 .	12,33,533	62,297	1,20,688	47,500	8,983	15	12—9
1938	15,28,557	1,31,153	1,08,779	...	22,762	20	12—10½
1939	13,34,548	76,093	53,014	.	22,776	20	10½—8½
1940	14,18,542	75,521	51,652	—1,422	10,428	12½	8½—7½
1941 ...	17,92,242	75,227	67,007	..	2,435	15	16½—

RELIANCE FIREBRICK & POTTERY COMPANY, LIMITED.

Regd. September 6, 1917. Owns and operates an up-to-date plant for the manufacture of fire-bricks, fire cement, and acid proof bricks and other kinds of refractory goods at Burrakur on the E. I. Railway.

***Capital**—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration 2½ per cent of all sales, or minimum Rs. 9,000 yearly.

Directors—(Qualification, 100 shares) (1) H. D. Cumberlatch; (2) S. K. Sadu; (3) C. L. Jatia; and (4) David Lees.

Voting—On a show of hands every member holding 5 shares one vote. On a poll one vote per share. Proxies permitted.

Accounts—Half-yearly to the end of February and August. Meeting in August and February. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	28-2-42	21-8-41	Assets (in Rs.)	28-2-42	21-8-41
Capital ...	6,00,000	6,00,000	Block (Net) ...	4,89,179	4,85,114
Reserves ...	2,77,068	2,02,028	Stores ..	2,46,712	2,19,929
Debts ..	2,84,526	2,50,777	Stocks	1,29,225	1,22,293
Credit Balance	45,063	42,088	Outstandings	2,60,419	2,07,477
			Cash & Investments	9,513	23,622
Total	12,06,757	11,74,893	Total	12,06,757	11,74,893

Half-year ended	Depreciation Rs	Net Profit Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Aug 1937	32,000	31,944	10,000	8,580	7½	17½—11
Feb 1938	32,000	31,532	10,000	10,612	7½	12½—11
Aug 1938	25,000	—2,689	...	7,923	...	11½—8½
Feb. 1939	20,000	11,253	7,500	11,676	...	11½—10½
Aug 1939	17,000	17,313	23,000	3,948	...	10½—7½
Feb. 1940	30,000	448	..	4,536	..	8½—10½
Aug 1940	33,352	6,222	2,500	8,158	...	8½—7½
Feb. 1941	35,000	23,061	7,500	10,722	5	8½—7½
Aug 1941	31,000	38,466	7,000	12,188	10	10½—8
Feb 1942	25,000	43,376	12,500	15,063	10	14½—10½
Aug 1942	25,000	35,025	8,000	12,088	10	15½—11½

RHODESIA COPPER & GENERAL EXPLORATION & FINANCE COMPANY, LIMITED

Regd. March 5, 1909 Name changed 1911. Chiefly a holding Company. Principal investments include holdings in the following Companies: Bechuanaland Exploration Co., Ltd, Burma Oil Co, Ltd, Chartered & General Exploration & Finance Co., Ltd., Chinese Imperial Railway (Shanghai-Nanking Line), Courage & Co., Ltd., Courtaulds, Ltd., Dunlop Rubber Co., Ltd, Fanti Consolidated Investment Trust Ltd., Foreign Railways Investment Trust Ltd., Ilford Ltd, Nichange Consolidated Copper Mines, Ltd, Rhodesian Anglo-American Ltd., Rhodesia Railways, Ltd, Rhodesian Selection Trust, Ltd., Rhokana Corporation, Ltd., South-West Africa Co, Ltd, Wall paper Manufacturers Ltd., Wankie Colliery Co., Ltd., and Willoughby's Consolidated Co, Ltd The Company also holds 3 stands at Broken Hill and the right to peg 3,334 mining claims in Northern Rhodesia.

Capital—Authorised, Issued and Subscribed—£241,555 4s. in 1,610 363 fully paid up shares of 3s. each. Reg. Fee—2s. 6d. per deed.

In 1914 the authorised capital was reduced from £362,500 to £352,793 2s. and the paid up capital from £430,602 to " " " from £352,793 2s to £2' 1926 16,828 unissued sh " Latest issues for cash, " " "

Directors—(1) Percy Tarbutt (Chairman and Mg. Director); (2) J. E. W. Lomas; (3) A. Halford, and (4) Lieut.-Col. C H. Villiers. Directors are entitled to 10 per cent. of the net profit for each year, payable out of surplus remaining after a 10 per cent. dividend has been paid.

Secretary—A. W. Westwood, 19, St. Swithin's Lane, London, E. C. 4 (Reg. Office). **Emergency Address**—"Chilliswood", Gerrards Cross, Bucks. **Managers in Southern Rhodesia**—*Bechuanaland Exploration Co., Ltd.*

Accounts—Yearly to May 31. Meeting in July. **Auditors**—Deloitte, Plender, Griffiths & Co. **Last Two Balance Sheets and Progress Statement:—**

Liabilities (in Rs)	31-5-42	31-5-51	Assets (in Rs.)	31-5-42	31-5-41
Capital	241,555	241,555	Cash ..	31,322	13,492
Debts	13,031	7,011	Investments .	220,085	217 361
Profit & Loss A/c	6,996		Outstandings ...	...	3,292
			Property	10,175	10,221
Total	261,582	244,566	Total ..	261,582	244,566

Year ended March	Depreciation £	Net Profit £	Carried Forward £	Dividend per cent. per annum	Price Range High—Low Rs.
1933 .. .	1,799	1,799	..	...	..
1934 . ..	1,760	10,741	181	5	...
1935	1,674	16,076	1,332	7½	...
1936	3,883	23,968	5,352	10	...
1937	1,911	30,768	8,883	10	6½—1 11/16
1938	76,596	—30,674	Nil	.	4½—1½
1939	5,669	5,419	5,419	..	1 11/16—1 1/16
1940 ...	17,328	11,908	.		1 11/16—1 1/16
1941 .. .	5,063	.			1½—11/16
1942 .		17,074	4,906	5	1½—11/16

SUTNA STONE AND LIME COMPANY, LIMITED

Regd. July 20, 1893. Holds on lease for 20 years some 6 square miles of property containing limestone deposits at Sutna in the Rewa State.

Capital—Authorised, Issued and Subscribed—Rs. 1,15,200 in 1,152 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

In 1920 the Company's capital was raised from Rs. 96,000 to the present figure by the creation and issue of 192 shares of Rs. 100 each, fully paid up.

Managing Agents—Gladstone Wylie & Co., 4, Fairlie Place, Calcutta.

Directors—(1) Neil Brodie; (2) F. C. Guthrie; and (3) George Morgan.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	30-6-42	Assets (in Rs.)	31-12-41	30-6-42
Capital	1,15,200	1,15,200	Block (Net) ...	85,467	83,320
Reserves ..	1,59,596	1,59,596	Stores	10,172	15,778
Debts ...	45,183	39,716	Stock	16,196	9,882
Credit Balance ...	1,501	5,618	Outstandings .	56,775	46,534
			Cash & Invest.	1,52,910	1,66,306
Total ..	3,21,480	3,20,330	Total ..	3,21,480	3,20,330

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forwarded Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1937 ...	82,871	2,343	1,454	1,196	4	151—129
June 1938 ...	85,688	3,680	8,972	6,712	6	150—150
Dec. 1938 ...	96,198	3,782	8,417	9,599	10	148—145
June 1939 ...	93,005	3,771	5,202	8,012	10	145—140
Dec. 1939 ...	93,911	3,901	4,529	7,711	10	140—135
June 1940 ...	92,232	3,870	682	4,037	6	135—130
Dec. 1940 ...	85,189	2,843	708	2,765	5	127—127
June 1941 ...	87,003	2,221	—866	1,899	...	121½—123
Dec. 1941 ...	79,461	2,191	—398	1,501	...	123 Nom.
June 1942 ...	85,251	2,137	4,316	2,937	5	123 Nom.

TAVOY TIN DREDGING CORPORATION, LIMITED

Incorporated in England (under the English Companies Act) on December 29, 1923. The Company held on December 31, 1939, Mining Leases over 9,389. 21 acres. In addition a sub-lease is held over 224½ acres, and its plant includes 7 dredges and 3 sluicing plants. In May 1937 a [illegible] fleet up to seven dredges. In August [illegible] Dredging Ltd., Thirlday Tin Dredg[illegible] acquired. The same year the Compa[illegible] Ltd., and in 1922 the leasehold [illegible] Companies properties are now in enemy hands.

Capital—Authorised—£500,000 in 5,000,000 Shares of 2s. each. Issued and Subscribed—£250,000 in 2,500,000 shares of 2s. each, fully paid up. Reg. Fee—2s. 6d. per deed. The Company insures against loss through forged transfers.

In 1926 each share was subdivided from £1 to 4s. In 1930 the capital of the Company was raised from £250,000 to the present figure. In December 1938 the capital of the Company was reduced to the present figure by cancellation of the Paid-up Capital to the extent of 2s. on each of the shares of 4s. each, and cancelling 350,586 unissued shares of 4s. each; the capital was then restored to £500,000. Latest issue for cash in January 1929, 215,000 shares at par.

6 per cent First Mortgage Debenture Stock—£125,000 transferable in amounts of £1, or multiples thereof. Issued in September, 1930. Secured by a Trust Deed dated October 17, 1930 (to New Consolidated Gold Fields Ltd.) as a specific charge, so far as local laws permit on the properties in Burma and a floating charge on the undertaking and assets. Repayable at 103 per cent on December 31, 1945 on 3 months notice or any earlier date. In July 1938 the

interest was reduced from 7½% to 6% and the date of repayment was extended from 1941 to 1945. In January 1939, holders were allotted one fully paid up share of 2s for each £1 stock held as compensation for the reduction of interest and postponement of redemption *Less* Redeemed £22,658. Now outstanding £102,342

Borrowing Powers—Up to nominal capital.

Secretaries—The Anglo-Oriental and General Investment Trust Limited. **Registered Office**—55-61 Moorgate, London, E.C. 2. **Transfer Office**—55 Moorgate, London, E. C. 2. **Emergency Office**—Roshana, The Chump, Rickmansworth, Herts.

Directors (Qualification, 100 shares; must be approved by the Trustees for Debenture holders, one must be French)—(1) R. E. F. de Trafford (Chairman); (2) Major H. C. V. Porter, O.B.E.; (3) J. R. Farquharson; and (4) Lucien Dautresme (France).

Accounts Yearly to December 31. Meeting in July. **Auditors**—Fuller, Wise, Fisher & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-39	31-12-40	Assets (in Rs.)		31-12-39	31-12-40
Capital	2,50,000	2,50,000	Block (Net)	.	5,00,013	6,22,357
Debentures	1,02,342	82,164	Stores	...	73,103	53,111
Reserves	3,07,517	3,61,594	Stocks	...	18,621	9,294
Debts	86,670	91,520	Outstandings	...	5,394	5,227
Credit Balance	36,243	43,431	Cash	...	61,877	1,34,437
			Investments	..	5,331	1
Total	7,82,824	8,31,709	Total	.	7,82,824	8,31,709

N.B. No Balance Sheet for the year ended December 31st, 1941 is available.

Year ended Dec.	Net Sales £	Receipts £	Net Profit £	Depreciation £	Carried Forward £	Dividend per cent per annum	Price Range High—Low Rs.
1925		1,197	5,644	20,000	26,460	...	4¼—2¼
1930		226	6,101	22,250	17,282	..	2—1
1937		694	29,353	35,000	52,377	..	3¼—1¼
1938	165,369	277	21,024	3,154	53,121	.	2—1
1939	204,434	199	22,963	10,323	56,243	...	1¼—1¼
1940	205,182	1,169	27,044	10,196	43,431	.	1¼—¾
1941	Figures not available				...	...	

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Section XI

ELECTRIC COMPANIES.

By Defence of India Rules Section 45B (*vide* Government of India Order dated New Delhi, the 7th September 1942 No. 1564-OR/42) publication of information relating to Public Utility undertakings have been restricted. Particulars relating to Electric Companies are, therefore, omitted from this edition of the *Year Book*. Shareholders are however allowed to inspect the Report and Accounts at the registered office of the Companies on giving seven days' notice of their desire to do so.—*Editor.*

Section XII

ENGINEERING & METAL WORKS SECTION—HISTORY OF ENGINEERING ENTERPRISES—ENGINEERING & METAL WORKS COMPANIES KNOWN TO THE STOCK EXCHANGE—FULL PARTICULARS ABOUT THEM.

[illegible] listed in this section is Messrs.

Among the companies under the second category, viz., the metal works, the Steel Products, Limited, which specialises in the manufacture of steel furnitures was floated in 1917. The other metal works listed here are concerned mainly with the production of iron and steel or the products therefrom

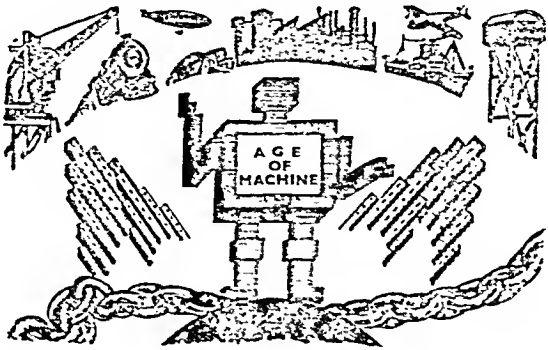
[illegible] method of iron smelting in the [illegible]

Tata Iron & Steel Works.—The discovery of high grade iron deposits in Mayurbhanj by Mr. P. N. Bose, a Bengali geologist, in 1904, impelled Sir Jamshedji N. Tata, the [illegible] iron and steel industry of [illegible] It was [illegible] 43 miles [illegible] es blown [illegible] furnaces [illegible]

[illegible] was formed [illegible] on of the [illegible] lern, blast [illegible] Company, [illegible] dant near [illegible] al Limited

on page 257).

[illegible] 1924 authorised, to [illegible] ed in [illegible] with [illegible] antral [illegible] Act [illegible] how- [illegible] steel. [illegible] it half [illegible] or ton



As Conceived by

THE UNITED IRON & ENGINEERING WORKS, LIMITED

Factory : 119, GRAND TRUNK ROAD, BELUR.

Manufacturers of :

- PRECISION MACHINES & TOOLS
- CHAINS (M.S.) ELECTRIC WELDED
- M.S. RODS AND FLATS
- SHEET METAL WORKS, ALL KINDS
- ANTI-GAS FABRIC, PROOFED
- RUBBERISED CANVAS
- GROUND SHEETS
- BOATS—MOTOR: ETC.
- G. I. TANKS, LARGE & SMALL
- GALVANISING
- WELDING—ELECTRIC, OXYGEN & ACETYLENE
- SMALL TOOLS, (HAND)
- CAN & BARREL FILLING MACHINES
- G. I. JOBS (MOULDING, ALL KINDS)

IN ACTIVE SERVICE SINCE INCEPTION

Managing Agents :—

UNITED TRADING CORPORATION

110, CLIVE STREET, CALCUTTA.

TELEGRAM : "TUTETS."

ALCOCK, ASHDOWN AND COMPANY, LIMITED*

Regd. March 17, 1894 General and structural engineers, boat builders and ship repairers, manufacturers of crossings and switches, metal founders and importers.

Capital—Authorised, Issued and Subscribed—Rs. 8,62,500 in 8,625 shares of Rs. 100 each, fully paid up. **Reg Fee**—8 annas per share.

[illegible] in 1911 by [illegible] per share. In [illegible] nus of Rs. 100 [illegible]

Managing Agents—Turner, Morrison & Co., Ltd., 16, Bank Street, Bombay.

Directors—(1) W. L. A. Radcliffe; (2) Sir Chunilal B. Mehta; (3) Manekbai Premchand Roychand; (4) Sir Bahimtoola M. Chinoy; (5) Sir Vithal N. Chandavarkar; and (6) C. O. Fountain.

Accounts—Yearly to December 31. Meeting in April. Auditors—S. B. Billimoria & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	8,62,500	8,62,500	Block (Net)	...	13,01,002	13,36,093
Reserves	40,86,120	32,63,712	Stocks, etc.	...	12,83,451	11,20,571
Debts	7,53,394	6,40,306	Outstandings	...	13,83,535	8,51,073
Credit Balance	3,63,750	3,14,190	Cash & Invest.	.	10,81,892	11,01,909
Total	50,85,773	51,11,238	Total	...	50,85,773	51,11,238

Year ended Dec.	Depreciation Rs.	Reserves Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	87,717	—50,000	42,046	—1,46,529	5	140—81½
1933	82,611	50,000	46,197	—1,15,511	5	223½—111½
1934	75,249	50,000	—20,146	—1,01,045	5	227—171½
1935	74,860	50,000	11,324	—2,22,982	5	226½—155½
1936	70,843	—50,000	64,837	11,172	5	200—187½
1937	73,872	1,00,000	1,01,876	2,608	10	452½—300
1938	83,888	1,50,000	2,73,210	2,720	12	331—291½
1939	97,279	1,00,000	2,71,290	24,765	15	370—[illegible]
1940	1,34,860	1,00,000	2,07,496	51,190	20	507½—[illegible]
1941	1,84,452	75,000	2,81,620	84,150	20	605—511½

ARTHUR BUTLER & CO (MOZUFFERPORE), LIMITED

Regd. December 19, 1919 Formed to acquire and take over the assets and goodwill of the business as engineers, iron founders, lock makers and contractors of Arthur Butler & Co., Muzaffarpur. Has also acquired the business of Bihar Motor Works and deals in motor vehicles as well.

***Capital**—Authorised—Rs. 12,00,000 (i) Rs. 9,00,000 in 90,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 3,00,000 in 30,000 Preference Shares of Rs. 10 each. **Issued and Subscribed** Rs. 7,20,000: (i) Rs. 6,00,000 in 60,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,30,000 in 13,000 Cumulative 7 per cent (tax free) Preference Shares of Rs. 10 each, both fully paid up. **Reg Fee**—Rs. 2 per deed.

Managing Agents—Balmer Lawrie & Co., Ltd., 103, Clive Street, Calcutta.

Directors—(Qualification, 100 shares)—(1) C. H. Heape; (2) H. F. Bently; and (3) C. W. Leonard.

Accounts—Yearly to October 31 Meeting in March. Auditors—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement**:—

Liabilities (in Rs.)	31-10-41	31-10-40	Assets (in Rs.)		31-10-41	31-10-40
Capital	7,20,000	7,20,000	Block (Net)	.	1,30,156	[illegible]
Reserves	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
Debts	[illegible]	2,11,139	Outstandings		[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Cash & Deposits	.	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total		[illegible]	[illegible]

Year ended Oct.		Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	...	16,071	—48,183	...	—1,04,369	...	1¾—1¼
1933	...	19,498	1,41,967	..	19,418	...	6¼—1¾
1934	...	50,960	70,531	...	23,549	5	14—4
1935	...	65,021	80,652	.	35,101	10	16—9¾
1936	...	51,661	39,106	...	40,208	10	18¼—11¼
1937	...	28,166	53,103	...	39,211	7½	20¾—13¼
1938	...	28,597	38,838	..	38,949	5	12¼—10
1939	...	25,066	—18,157	...	11,692		10¾—5¾
1940	...	30,086	25,819	...	13,411	2½	13¼—9
1941	...	64,665	71,968	...	16,270	10	14¼—9

BHARTIA ELECTRIC STEEL COMPANY, LIMITED

Regd. December 13, 1928. Formerly known as Hukumchand Electric Steel Co., Ltd. Name changed on August 21, 1941. Formed to acquire and take over the business of Hukumchand Electric Steel Works. It is engaged in the manufacture of Steel Re-Rolled Sections, Steel Castings, Ingots, Spring Steel Bars, High Tensile Steel, Die Steel from electrically melted steel. Works in the proximity of Ballygunge Station in the south-eastern suburbs of Calcutta. On and from August 11, 1941 British India Iron & Steel Co., Ltd. was amalgamated with this Company.

Capital—Authorised—Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed.

In July 1937 the Company issued 29,000 new Ordinary Shares of Rs. 10 each and 1,45,000 Deferred Shares of Re. 1 each. The new Ordinary Shares were offered at par to the holders of the existing Ordinary Shares as on June 30, 1937 in the proportion of one new Ordinary Share for every four Ordinary Shares held. The shareholders who took up the new Ordinary Shares were entitled to apply for and receive allotment of 5 Deferred Shares at a premium of Re. 1 per Share, for every new Ordinary Share applied for.

In pursuance of a decree of the Calcutta High Court (Hukumchand Electric & Steel Co., Ltd. versus Bhaniram Bhaktia and another) declaring the issue of Deferred Shares void, they were repaid in July 1941 at Rs. 2-6 per share. In August 1941 the capital was increased to Rs. 16,00,000 by issue of 15,000 new shares to the shareholders of the British India Iron & Steel Co., Ltd. In October 1941 the Company issued 40,000 further Ordinary Shares to existing shareholders in the proportion of one share for each four shares held by them, and the capital of the Company was thereby increased to the present figure.

Managing Agents—Bhartia Co., Ltd., 42, Shobhabazar Street, Calcutta. Remuneration—Rs. 2,000 monthly + 10 per cent of net profit. Until 1939 the Company was under the management of Sir Surupchand Hukumchand & Co.

Directors—(Qualification, Ordinary Shares valued Rs. 5,000)—(1) Jwalaprasad Bhartia, (2) Nandlal Bhartia; (3) Raj Bahadur Moongtulall Tapswala; (4) Manoharlal Shah, (5) Harnamprasad Saraf; (6) Bhagwati Prasad Khaitan; and (7) P. G. Williams.

Borrowing Powers—Up to Rs. 10 Lakhs.

Voting—On a show of hands one vote for every member holding Ordinary Shares. Proxies allowed. On a poll one vote for every 50 shares.

Accounts—Yearly to December 31. Auditors—Shall & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	20,00,000	12,55,000	Work (Net)	...	15,55,443	12,07,[illegible]
Debentures	...	3,00,000	3,00,000	Stores	...	7,44,[illegible]	2,37,[illegible]
Reserves	...	8,02,000	2,52,000	Stocks	.	3,12,[illegible]	2,21,[illegible]
Debts	...	2,15,742	2,07,[illegible]	Outstandings		10,04,[illegible]	4,11,[illegible]
Credit Balance	..	12,07,[illegible]	4,10,[illegible]	Cash & Invest		11,21,[illegible]	2,[illegible]
Total		45,45,[illegible]	25,77,[illegible]	Total		47,45,[illegible]	25,77,[illegible]

Year ended Dec	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1931	-	1,04,191	—1,42,193	—1,41,003	...	...
1932	.	1,400	36,596	—1,04,407	...	...
1933		40,400	1,06,812	2,405	..	...
1934		51,100	67,437	12,379	5	...
1935	.	31,400	50,353	3,977	2½	—
1936		23,000	30,732	4,054	2½	10¼—10¼
1937		61,258	1,24,029	6,193	6½	15½—9½
1938	. 14,18,691	65,000	1,24,097	3,355	3½	8½—7½
1939	14,37,066	85,000	—35,124	—29 273	...	11½—4½
1940	. 21,08,724	1,20,000	39,586	27,813	5	11½—7
1941	38,56,800	1,50,000	2,37,675	1,80,276	10	17½—10½

BRAITHWAITE & CO. (INDIA) LIMITED

Regd. February 28 1930 Formed to take over in India the business of Braithwaite & Co. Engineers, Ltd., of

*Capital—Auth

Shares of Rs. 7 eac

Ordinary Shares of Rs. 7 each, fully paid up. Reg. Fee—Re. 1 per deed.

In July 1937 the authorised capital of the Company was reduced from Rs. 1,00,00,000 to Rs 70,00,000 and the issued and subscribed capital from Rs. 56,59,790 to Rs. 39,61,853 by reduction of the nominal value of each share from Rs. 10 to Rs. 7.

Office—Clive Works, Kidderpore, Calcutta. Secretary—P. Goffey.

Directors—(Qualification, 500 Ordinary Shares)—(1) E. L. Watts; (2) J. H. Humphreys; (3) Sir Badridas Goenka, (4) J S Ker; and (3) H W. T Hain (Managing Director).

Accounts—Yearly to December 31. Meeting in March. Auditors—L. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	39,61,853	39,61,853	Block (Net) ...	13,70,000	14,52,571
Reserves	8,50,000	7,00,000	Works in Progress	35,44,747	24,03,671
Debts	14,48,170	12,33,126	Suspense ...	1,32,139	..
Credit Balance	4,03,277	3,99,333	Stocks etc. ..	8,68,871	2,36,861
			Outstandings ..	8,86,134	16,39 652
			Investments ..	3,32,635	4,11,789
			Cash .	29,034	1,32,439
Total	60,63,300	62,99,302	Total ..	60,63,300	62,99,302

Year ended Dec.	Depreciation Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1932	1,05,696	—7,09,804		—6,01,786	..	9—8½
1933	. 8,875	—5,11,346	.	—11,13,132	..	8½—7½
1934	18,343	—62,136		—14,00,268	..	9—6
1935	63,414	5,110		—14,55,249	..	8½—7
1936	1,03,008	2,983	.	—14,58,232	..	8—5
1937	5,710	3,90,632		1,78,390	...	13½—7
1938	60,459	4,48,275		1,64,423	5¼	7—6
1939	79,302	4,54,680	2,50,000	1,56,881	5¼	11½—6
1940	- 1,29,310	4,42,472	2,00,000	1,16,344	7½	10½—8½
1941	. 1,12,144	4,36,933	1,50,000	1,20,289	6½	11½—8½

BRIDGE AND ROOF CO (INDIA), LIMITED

Regd January 16, 1920. Formed to take over the business formerly carried on by Messrs Balmer Lawrie & Co.'s Structural Department, namely the manufacture of bridges and all classes of structural steelwork. The Company's works on 8 acres of land at Howrah are capable of manufacturing 700 tons of fabricated steelwork per month.

Capital—Authorised—Rs. 10,00,000. Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed

In 1933 the issued and subscribed capital of the Company was increased from Rs. 5,00,000 to Rs. 6,00,000 by the issue of 10,000 shares of Rs 10 each

Debenture Capital—Rs. 2,00,000 in 400 bearer bonds of Rs. 500 each. Issued at par in July 1928, and repayable at par (originally in March 1938) on the extended date of June 30, 1956, with option of repayment in part or whole at any time after June 30, 1948. Interest 5 (reduced from 6) per cent (taxable) on June 30 and December 31.

Managing Agents—Balmer Lawrie & Co. Limited, 103, Clive Street, Calcutta.

Directors—(1) H. F. Bently; (2) C. H. Heape; and (3) G. W. Grimwell.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital ...	6,00,000	6,00,000	Block (Net) .	4,20,251	4,21,451
Debentures ...	2,00,000	2,00,000	Tools	6,000	10,000
Reserves ...	7,84,000	7,74,774	Stocks	11,20,725	8,18,149
Debts ...	7,41,222	6,84,498	Outstandings	7,45,962	13,27,154
Credit Balance ...	51,793	54,395	Cash, etc.	55,255	21,456
Total ...	24,17,215	22,43,740	Total	24,17,215	22,43,740

Half-year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1937 .	22,275	50,084		22,129	10	
June 1938 .	23,165	46,845		22,077	10	8½—7½
Dec. 1938 .	23,174	44,962	25,000	42,142	10	8—7½
June 1939 ..	23,224	51,945	50,000	44,151	10	13½—12
Dec. 1939	23,021	47,094	25,000	36,725	10	17½—14½
June 1940 .	23,196	52,250	25,000	38,169	10	17½—16½
Dec. 1940 .	23,072	50,422	25,000	37,422	10	16½—16½
June 1941 .	20,216	51,549	25,000	38,876	10	16½—15½
Dec. 1941 ...	40,021	51,250	50,000	34,265	10	16½—15½
June 1942 .	22,252	52,027	25,000	31,755	10	15½—

BRITANNIA BUILDING AND IRON CO., LIMITED

Reg'd. September 21, 1918. Formerly known as the Britannia Brass & Iron Co., Ltd. Formed to acquire and take over as going concerns the business of Messrs. K. L. Mackay & Co. and the Britannia Brass Foundry. Now carries on business as Architects, Builders, Contractors and Structural Engineers. It has two workshops, one at Salkia for structural and the other at Howrah for woodwork.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 7,00,000 divided into 70,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Nil.

In May 1939 its capital was increased to the present figure by creating of 30,000 new shares of Rs. 10 each, out of which 20,000 shares were issued at par to the existing shareholders in the proportion of two new shares for every five shares held, ranking for dividend from the first of 1939 and in all other respects pari passu with existing shares.

Managing Agents—Hoare, Miller & Co., Ltd., 4, Dalhousie Sq., East, Calcutta. **Remuneration**—Rs. 1,000 per mensem (?) + 5 per cent of net profits.

Directors—Qualification, 250 shares—(1) C. H. Palmer, (2) D. C. Mackay, (3) S. N. Dass, (4) W. F. Dunsford, (5) G. K. Khemka; and (6) S. C. Mookerjee.

Accounts—Half-yearly to March 31 and September 30. Meetings in December and May. **Auditors**—Lowick & Lowe. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-3-42	30-9-41	Assets (in Rs.)	31-3-42	30-9-41
Capital	7,00,000	7,00,000	Block (Net)	4,22,602	4,41,951
Reserves	2,46,000	2,25,000	Stocks	11,12,102	11,26,799
Debts	8,33,447	11,07,296	Outstandings	4,94,221	7,8[illegible]
Credit Balance	72,849	1,11,478	Cash & Investments	36,742	6,994
Total	21,52,296	22,43,774	Total	21,52,296	22,43,774

Half-year ended	Sales Rs	Depreciation Rs	Net Profit Rs.	Reserve & other funds Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1937	3,32,701	10,481	13,468	10,000	8,579	..	12½—7
Sept 1937	5,94,167	10,331	33,263	20,500	10,843	5	11½—7
Mar 1938	4,09,577	11,577	60,816	44,641	14,549	5	10½—4½
Sept 1938	3,39,760	10,888	67,680	40,000	17,229	10	8½—5½
Mar 1939	4,73,815	8,477	33,899	15,000	13,123	10	8½—6½
Sept 1939	4,24,402	10,824	47,706	15,000	15,923	10	9—6½
Mar 1940	4,59,402	8,048	10,300		5,568	..	11½—9½
Sept. 1940	11,49,394	9,136	1,18,793		11,661	.	9—7½
Mar. 1941	15,53,590	16,317	77,971	40,000	11,632	10	8½—8½
Sept 1941	20,82,610	16,088	93,077	10,000	20,509		13½—11½
Mar. 1942	23,15,685	17,269	51,260		20,369	15	13½—11½
Sept. 1942	31,84,403	18,487	1,13,715	70,000	13,584	15	11½—11

BRITANNIA ENGINEERING CO., LIMITED

Regd. January 20, 1917 The Company specialises in the manufacture and design of Tea Machinery and the manufacture of machinery of varied classes for use in the Textile Industry Railway Signalling Apparatus and Components, Sewage Plant, etc., and also specialises in the production of machine-cut and cast Gears Cast Iron and Gun-metal Castings of all types Repetition machining, etc.

Capital—Authorised, Issued and Subscribed—Rs. 7,50,000 divided into 75,000 shares of Rs. 10 each, fully paid up. Reg Fee—Nil.

[illegible] Rs. 10,00,000 to Rs. 1,50,000 [illegible] 1939 every [illegible] subdivided [illegible] 000 by the [illegible] shareholders [illegible] and making [illegible]

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square West, Calcutta. Remuneration Rs 1500 monthly + 5 per cent of profit.

Directors—(1) R. B Lagden, (2) H. N Thomas, (3) W R. Elliot; (4) A. L. McWilliam and (5) H D. Townend

Debenture Capital—Rs. 5,00,000 out of which Rs. 2,60,000 was issued in January 1935, and Rs. 2,40,000 was issued between August and December 1935 in bearer bonds of Rs 500 each. Redeemable at par on December 31, 1944, with the option of repayment after December 31, 1939 on six months' notice. Interest 5 per cent (taxable) on June 30 and December 31.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	7,50,000	7,50,000	Block (Net)	10,73,016	10,86,06[illegible]
Debentures	5,00,000	5,00,000	Other Assets	22,00,883	15,47,8[illegible]
Reserve	1,20,000	60,000			
Debts	16,83,706	12,03,043			
Credit Balance	2,15,613	1,20,849			
Total	32,73,899	26,33,892	Total	32,73,899	26,33,5[illegible]

Year ended Dec.	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	3,74,292	1,01,673	—2,93,600		—7,00,040	..	1½—[illegible]
1933	3,68,377		—83,516		—7,74,556	...	1½—[illegible]
1934	5,73,036		—2,13,099		—2,80,505	..	1½—[illegible]
1935	9,04,539	81,135	—1,41,576		—4,22,081	.	1½—[illegible]
1936	6,48,304	80,870	—5,215		—4,27,296		2½—[illegible]
1937	10,14,398	35,718	49,779		—3,87,517		2½—1
1938	16,73,570	85,826	1,99,618		—1,88,499		1½—[illegible]
1939	12,58,322	45,032	1,31,452		13,952	8	13½—11½
1940	16,06,101	50,853	1,06,897	60,000	23,349	5	12½—8½
1941	19,43,173	62,392	1,92,264	90,000	89,302	7½	13—10½

BRITISH INDIA ELECTRIC CONSTRUCTION CO., LIMITED

Regd. December 22, 1919. Formed to acquire and take over the assets and goodwill of the Electrical workshop and Electrical repairing business carried on by Messrs. Balmer Lawrie & Co. Manufacturers fans and various other electrical equipments and undertakes all sorts of electrical repair works. Workshops at Kidderpore.

*Capital—Authorised—Rs. 10,00,000 divided into 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Balmer Lawrie & Co., Limited, 103, Clive Street, Calcutta.

Directors—(Qualification, 100 Ordinary Shares)—(1) C. H. Hope; (2) H. F. Bensly; and (3) G. W. Gemmell.

Accounts—Half-yearly to June 30 and December 31. Meetings in October and April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital .	5,00,000	5,00,000	Block (Net)	2,01,237	2,10,277
Reserve .	2,05,458	1,57,458	Stock	8,10,213	7,11,206
Debts ...	5,01,538	6,13,200	Outstandings	1,92,964	2,17,000
Credit Balance ...	6,214	.	Cash .	9,106	12,298
			Debit Balance ..	...	19,577
Total ...	12,13,630	12,70,658	Total .	12,13,630	12,70,658

Half-year ended	Depreciation	Net Profit	Reserve	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1937 ...	10,240	15,892	.	—1,26,965		8¼—6¾
June 1938	15,212	5,075		—1,21,890		6¼—4¼
Dec. 1938 ...	15,085	—7,680	.	—1,29,540		6—5
June 1939 ...	15,150	570	.	—1,29,164		5¼—4¾
Dec. 1939 ..	15,126	2,146		—1,27,015		9¼—4¼
June 1940 ..	16,540	19,497		—1,07,517	.	9¼—9¼
Dec. 1940 ..	16,647	23,596		—72,121		8—6
June 1941 .	16,742	21,196		—50,925		8¼—6¼
Dec. 1941 ...	17,842	21,045		—19,877		9¼—8¼
June 1942	17,675	26,191		6,314		9¼ Nom.

BURN & COMPANY, LIMITED

Regd. March 20, 1866. Carries on business as Railway and Public Works Contractors, Engineers, Iron and Brass Founders, Iron Ship and Boat Builders, Bridge Contractors, Merchants and Merchants and of Pottery, Stoneware and Fireclay manufacturers with works at Howrah, Sankrepore, Ramnagunge and Jubbulpore.

*Capital—Authorised, Issued and Subscribed—Rs. 70,00,000: (i) Rs. 42,00,000 in 42,000 Ordinary Shares of Rs. 100 each. (ii) Rs. 6,00,000 in 6,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, (iii) Rs. 7,00,000 in 7,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, and (iv) Rs. 15,00,000 in 15,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, all fully paid up. Reg. Fee—Nil.

The First Preference Shares are entitled to priority for capital but not for dividend over the Second and Third Preference Shares which rank pari passu with each other.

In 1899 the capital of the Company was increased from Rs. 15,00,000 to Rs. 25,00,000 by the issue of 7,000 Second Preference Shares and to Rs. 40,00,000 in 1900-01 by the issue of 15,000 Third Preference Shares. In 1904 the capital of the Company was raised from Rs. 40,00,000 to Rs. 49,00,000 by capitalisation of Rs. 7,00,000 from the Reserve Fund and creation thereby of 9,000 Ordinary Shares which were distributed as free bonus to existing Ordinary shareholders in the proportion of one to four shares held. In 1920 the capital of the Company was raised to the present figure by the creation and issue of 21,000 new Ordinary Shares which were issued to existing shareholders in the proportion of one to one held.

Managing Agents—Burn & Co., 12 M[illegible]: R[illegible]

Directors—(Qualification, Rs. 5,000 in shares)—(1) T. L. Martin; (2) E. L. Watts, and (3) Sir Josna Ghosal

Accounts—Yearly to April 30. Meeting in September. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	30-4-42	30-4-41	Assets (in Rs.)	30-4-42	30-4-41
Capital	70,00,000	70,00,000	Block (Net) ...	42,89,106	42,40,715
Reserves	50,00,934	50,42,487	Stores ..	11,22,009	8,30,9[illegible]
Debts	1,01,55,769	82,61,085	Stocks ..	1,08,19,978	1,02,51,5[illegible]
Credit Balance	9,77,563	12,10,850	Outstandings .	60,99,444	46,13,3[illegible]
			Cash & Invest. ..	14,33,747	21,73,7[illegible]
Total	2,37,74,288	2,21,11,421	Total ..	2,37,74,286	2,21,11,4[illegible]

Year ended April	Sales Rs	Depreciation Rs.	Net Profit Rs	Reserve etc. Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932		3,86,040	1,38,361		96,849	.	127½—57
1933		2,97,814	1,77,339		92,886		159—74
1934		2,94,501	3,98,149		90,837	5	219½—113
1935		3,33,162	3,10,345		1,14,182	7½	227—136
1936		3,40,082	3,02,815		1,20,497	7½	302—220
1937		3,27,020	7,78,838		88,335	15	380—220
1938	1,26,54,336	3,54,787	10,89,181		1,10,406	15	343—251
1939	1,91,92,873	3,66,923	11,31,806		1,03,272	20	271½—196½
1940	2,19,44,983	4,08,905	15,37,467		2,91,739	30	373—341
1941	1,70,72,131	3,36,708	11,20,777		1,00,517	25	392—335
1942	2,10,73,664	3,31,615	9,07,712		77,229	20	413—329

HOOGHLY DOCKING AND ENGINEERING CO., LIMITED

Regd April 27, 1901 Formed with the object of carrying on the business of ship-building and repairing, and other kinds of engineering work Workshops and dockyards at Howrah

***Capital Authorised, Issued and Subscribed**—Rs. 12,50,000 divided into 25,000 shares of Rs. 50 each, fully paid up. **Reg Fee**—Rs. 2 per deed.

In 1921 the capital of the Company was increased from Rs 3,33,700 to Rs. 25,00,000 by the capitalisation of Rs 21,66,300 from Reserve In 1929 it was reduced to the present figure by reduction of the nominal value of each share from Rs 100 to Rs. 50.

Debenture Capital—Rs. 20,00,000 divided into 2,000 bonds of Rs. 1,000 each. Interest 4 per cent (reduced from 7 per cent since January 1, 1935). Out of 2,000 Bonds 742 only were issued at par on November 15, 1922, redeemable at par on December 31, 1942, or on any interest date after December 30, 1927, on six months notice. 1,258 debentures are deposited with Martin & Co. under the terms of an agreement dated March 22, 1935. Interest on June 30 and December 31.

Managing Agents Martin & Co., 12, Mission Row, Calcutta.

Directors (Qualification, shares valued Rs 5,000)—(1) P. N. Banerjee; (2) Sir [illegible] Ratan Sircar; (3) H. C. Mallik; and (4) H. P. Bendy

Voting—Holders of 50 shares on a show of hands one vote per member; on a poll one vote for every share

Accounts—Half yearly to June 30 and December 31. Meetings in January and July. Auditors Lovelock & Lewes. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	31-12-41	30-6-42	Assets (in Rs.)	31-12-41	30-6-42
Capital	12,50,000	12,50,000	Block (Net)	11,24,199	10,30,[illegible]
Reserves	8,85,000	8,85,368	Stores, etc.	1,87,937	2,28,[illegible]
Debentures	7,42,000	7,42,000	Outstandings	18,49,217	24,[illegible]
Debts	18,78,943	24,81,796	Cash & Investments	8,21,826	17,[illegible]
			Debit Balance	3,48,862	4,04,[illegible]
Total	47,55,943	54,09,160	Total	47,55,943	54,09,160

Half-year ended	Depreciation Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
June 1937	55,866	—57,335		11,46,291	*Nil*	20 Nom
Dec. 1937	57,615	2,576		11,38,815	Do	20 Nom
June 1938	49,861	—1,57,700		12,06,747	Do	20 Nom
Dec 1938	44,004	—61,580		13,01,134	Do	20 Nom
June 1939	46,262	—14,144		13,75,278	Do	20 Nom
Dec. 1939	45,673	95,722		12,79,556	Do	20 Nom
June 1940	39,000	1,05,354		11,57,131	Do	20 Nom
Dec 1940	47,563	88,906		10,92,206	Do	20
June 1941	45,930	2,20,453		9,95,753	Do	33 31
Dec. 1941	44,278	2,25,871	1,000	5,68,882	Do	37½
June 1942	44,212	1,04,535		4,04,347	Do	37½ Nom

INDIA MACHINERY COMPANY, LIMITED

Regd. August 13 1937 Formed to acquire and take over as going concerns the business of Pal's Engineering Works Ltd., Messrs Atlas Weighbridge and Engineering Co., and Messrs R W. Scales Co Now carries on business as manufacturers in Weighbridge, Printing machines, Jute mill machineries, machine tools etc Workshop at Hasnagar, Howrah

Capital Authorised Rs. 25,00,000 divided into (i) 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) 5,000 Cumulative 7 per cent Preference Shares of Rs. 100 each. **Issued** Rs. 25,00,000: (i) Rs. 20,00,000 in 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) 5,000 Cumulative 7 per cent Preference Shares of Rs. 100 each. **Subscribed and Paid up** Rs. 10,50,140 in (i) 85,284 Ordinary Shares of Rs. 10 each, fully called up, (ii) 2,925 Ordinary Shares of Rs. 10 each, Rs. 7·8 called up, (iii) 4,035 Ordinary Shares of Rs. 10 each, Rs. 5 called up, and (iv) 1,277 Preference Shares of Rs. 100 each, fully called up. **Reg. Fee**—Re. 1 per deed.

Debenture Capital—Rs. 2,50,000 in 6 per cent (taxable) bonds of Rs. 500 each issued at par on July 19, 1939 and repayable at par on January 23, 1955 with the option of earlier repayment at par at any time on 6 months' notice. These are secured on the assets, properties and uncalled capital of the Company. *Interest—June 30 and December 31.*

Managing Agents Dass Brothers, 30, Strand Road, Calcutta. **Remuneration**—Monthly Rs. 1,300 + 10 per cent of the net profit.

Directors—(Qualification, Shares worth Rs 5,000)—(1) R. M. Shaha; (2) H. K Biswas; (3) N. N. Sen; (4) N. G. Santra; (5) A. Dass; and (6) P. C. Muttylall.

Accounts—Yearly to June 30. **Meeting** in March. **Auditors**—J. Sen & Co., Calcutta. **Last Two Balance Sheets and Progress Statement:**

Liabilities (in Rs.)	30-6-40	30-6-41	Assets (in Rs.)	30-6-40	30-6-41
Capital	8,74,900	9,93,683	Goodwill	47,700	47,700
Debentures	4,500	2,50,000	Block	7,67,830	8,07,901
Reserve	24,132	43,235	Stock	2,51,300	4,23,073
Debts	2,53,928	1,41,440	Outstandings	1,30,817	1,67,337
Credit Balance	46,372	61,318	Cash	6,159	33,695
Total	12,03,832	14,79,706	Total	12,03,832	14,79,706

Year ended June	Sales Rs	Depreciation Rs	Net Profit Rs	Reserves Rs	Carried Forward Rs	Dividend per cent per annum
1938	2 13 057	7 170	28,981		23,880	10
1939	3 7 1 150	29,170	42,251		10 934	6
1940	3 03 441	40 901	35,448		187	4
1941	4 84,307	65 542	60,861			6

* *B* Quoted on the Stock Exchange since March 2 1944

INDIAN GALVANIZING COMPANY (1926), LIMITED

[illegible] Company, Limited [illegible] factory at [illegible] tal and plate [illegible]

Capital—Authorised, Issued and Subscribed—Rs. 4,10,510 in 41,051 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed.

Managing Agents—Balmer Lawrie & Co., Limited, 103, Clive Street, Calcutta.

Directors—(1) H. F. Beasly, (2) G. V. Lloyd; and (3) G. W. Gemmell.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	4,10,510	4,10,510	Block (Net) ...	1,84,273	1,34,[illegible]
Reserves	14,80,100	1,57,543	Stocks ..	12,92,405	5,20,[illegible]
Debts	7,51,160	8,27,809	Outstandings ..	12,02,496	6,50,[illegible]
Credit Balance .	1,22,260	1,18,423	Cash & Invest. ..	84,871	1,45,[illegible]
Total	27,64,045	15,14,285	Total ...	27,64,045	15,14,285

Year ended Dec.	Gross Income Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1931	.	16,013	34,206	.	19,530	...	7—4
1932	..	14,637	6,380	.	5,804	6½	10—6½
1933		16,054	—4,566		828	5	13—7
1934		16,526	—13,304	.	—13,476	..	10—7
1935		10,172	21,913		8,437	...	11—8
1936		24,519	93,423	20,000	20,281	15	17—7
1937	3,44,627	24,571	1,04,831	20,000	83,275	17½	27—14
1938	3,78,235	20,040	1,17,240	33,155	33,258	20	20—14
1939	3,23,137	25,131	35,290	.	28,960	15	23—19
1940	9,30,665	1,00,980	1,56,297	66,845	36,321	20	31—25
1941	20,31,905	1,30,565	1,86,010	1,00,065	40,164	20	36—25

INDIAN IRON AND STEEL COMPANY, LIMITED

Registered at Calcutta on March 11, 1918. The Company was incorporated for [illegible] the advice [illegible] e Company Ltd., who considerab[illegible] angement [illegible] undertakin[illegible] Indian Iron [illegible] by voluntar[illegible] e Steel Co[illegible]

[illegible] railway sleepers, [illegible]

Limited.

Capital—Authorised Rs. 5,00,00,000 in 50,00,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed** Rs. 2,53,89,960 in 25,38,996 Ordinary Shares of Rs. 10 each fully paid up. **Reg. Fee** Rs. 2 per deed at Calcutta and 2s. 6d. in London. Shares are inter transferable between London and Calcutta registers.

Debentures—(*i*) £1,500,000 4 per cent. **First Mortgage Debentures.** Issued at £98 per cent in 1936. Secured (to Prudential Assurance Co., Ltd.) on the immovable properties of the Company and by a floating charge on the whole of the undertakings and assets of the Company. These debentures will be redeemable by the creation of a cumulative sinking fund of 1½ per cent per annum commencing in 1941 which will be applied in purchases on the market at any price less than par or by annual drawings at par. The Company has the option of repayment at 102 per cent by six months' notice, on any interest date between December 31, 1951 and December 31, 1966 or in a voluntary liquidation. Interest on January 1, July 1. These are *registered* debentures. (*ii*) £500,000 4 per cent. **Convertible Second Mortgage Debenture Stock.** Issued at par in 1936. Repayable at par on December 31, 1961, or in whole or in part at 102 per cent by six months' notice on any interest date after December 31, 1943. Secured on the immovable properties of the Company and by a floating charge on the whole of the undertakings and assets of the Company subject to the rights of the 4 per cent First Mortgage Debentures. Converted till March 31, 1942 £463,389. *Till 1943 (inclusive) these debentures are convertible into Ordinary Shares at the rate of one Ordinary Share of Rs. 10 for every £1 10s. Convertible Stock.* Such converted shares rank for dividend from April 1 next the date of conversion, and the holder receives interest on the stock converted up to that date. In the event of voluntary liquidation the debentures will be repaid at 102 per cent. (iii) There is also £5,000 Participating Income Debenture of The Bengal Iron Co., Ltd. (In liquidation).

The original capital of the Company was Rs. 3,00,00,000. This was reduced to Rs. 1,50,00,000 in June 1925 by writing down the nominal value of each share from Rs. 100 to Rs. 50. In October 1925 each of the Rs. 50 shares was subdivided into 5 shares of Rs. 10 each. In accordance with the terms of its amalgamation with the Bengal Iron Company, the capital of the Company was reconstructed in December 1936 by writing down each of the 1,440,160 issued shares of Rs. 10 to Rs. 7-8 and consolidating the written down shares into 360,040 Ordinary Shares of Rs. 30 each and then subdividing them into 1,080,120 shares of Rs. 10 each. The authorised capital was then increased to Rs. 5,00,00,000 by the creation of 3,919,880 new Ordinary Shares of Rs. 10 each. In 1937 the issued and subscribed capital of the Company was again increased by the issue of 419,468 Ordinary Shares of Rs. 10 each at Rs. 25 to the existing shareholders in the proportion of one such share for every 5 shares held as on April 21, 1937.

Directors—(Qualification, 100 shares)—(1) T. L. Martin; (2) J. S. Ker; (3) Dr. Kumar Narendra N. Law; (4) Jna Basu; (5) Kanai Lal Jatia; (6) E. L. Watts; (7) Sir Padamji Pestonji Ginwala; (8) P. J. P. Thomas; (9) Carl Bendix; and (10) Sir Biren Mookerjee.

Managing Agents—Burn & Co., 12, Mission Row, Calcutta. Remuneration—17,000 monthly+5 per cent of profit+all office and establishment expenses.

London Secretary and Transfer Office—O. A. Rippengal, Martin-Burn House, 71, Queen Street, London, E. C. 2. **Emergency Address**—48, Wellhouse Road, Beckenham, Kent.

Accounts—Yearly to March 31. Meeting Generally in September. Last Meeting in January. Dividends interim when declared in April and final in September. **Auditors**—Price, Waterhouse, Peat & Co. **Last Five Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-3-42	31-3-41	31-3-40	31-3-39	31-3-38
Capital	2,53,99,780	2,53,89,960	2,53,75,880	2,53,57,120	2,53,05,620
Debentures ...	2,01,99,813	2,05,82,786	2,06,13,050	2,06,48,467	2,07,51,467
Reserves	1,82,66,873	2,42,43,618	2,05,59,066	1,89,18,660	1,44,36,597
Debts	1,72,54,938	65,88,499	65,98,423	52,87,663	53,54,079
Credit Balance ...	62,95,118	63,11,512	55,25,038	43,13,036	75,47,756
Total ...	8,74,16,522	8,31,16,275	7,86,71,457	7,45,29,336	7,33,95,519
Assets (in Rs.)	**31-3-42**	**31-3-41**	**31-3-40**	**31-3-39**	**31-3-38**
Block (Net) ...	4,08,95,698	4,30,13,833	3,96,46,190	3,65,66,807	3,48,42,769
Stocks	76,59,891	76,44,856	54,78,796	94,26,450	57,00,810
Stores ...	37,03,028	31,18,832	30,92,485	22,77,132	30,80,016
Outstandings	1,01,72,451	86,23,453	4,01,01,749	83,91,854	50,14,476
Investments	1,47,31,047	1,36,45,045	4,34,76,229	80,01,229	1,37,43,921
Cash	1,02,54,407	70,70,256	68,76,077	88,62,764	1,10,13,527
Total	8,74,16,522	8,31,16,275	7,86,71,457	7,45,29,336	7,33,95,519

Year ended March	Sales Rs	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	97,68,317	8,00,000	17,721	1,95,324	21,609	...	8¼—1¼
1933	98,19,003	5,30,000	1,54,994	1,95,562	—19,956	...	6¼—2¼
1934	90,42,815	5,30,000	—1,37,630	49,150	—2,05,736	.	7¼—3¼
1935	1,52,41,826	5,30,000	813,303	1,94,837	2,14,600	...	9¼—5¼
1936	1,74,83,133	8,00,000	4,70,236	1,99,998	5,55,249	..	9¼—5¼
1937	2,19,36,948	5,08,888	40,90,705	5,55,249	39,069	20	68¼—9
1938	4,99,58,178	9,79,930	1,11,87,781	25,50,000	97,032	35	79¼—25½
1939	3,66,51,617	8,50,000	42,13,038		5,17,193	15	35¼—29¼
1940	5,01,58,822	14,39,212	50,07,943	.	4,53,814	20	49¼—22¼
1941	5,30,99,501	14,80,000	81,37,808	3,00,000	8,01,919	20	54½—26¼
1942	5,20,05,282	25,00,000	27,65,206	15,12,027	5,82,877	22½	37¼—20¼

INDIAN MALLEABLE CASTINGS LIMITED

Registered at Calcutta in 1937 to manufacture malleable castings from Indian materials in a modern factory at Belghurriah near Calcutta

Capital—Authorised—Rs. 21,00,000: (i) Rs. 15,00,000 in 3,00,000 Ordinary Shares of Rs. 5 each, and (ii) Rs. 6,00,000 in 6,00,000 Deferred Shares of Re. 1 each. Issued and Subscribed—Rs. 5,39,000: (i) Rs. 3,85,000 in 77,000 Ordinary Shares of Rs. 5 each, and (ii) Rs. 1,54,000 in 1,54,000 Deferred Shares of Re. 1 each, both fully paid up. Reg Fee—Rs. 2 per deed.

Ordinary Shares are entitled to a fixed preferential dividend of 3 per cent (tax-free) per annum, and to further participation in half the surplus profit equally with the Deferred Shares. In a winding up repayment of capital is made first to Ordinary Shares, then to Deferred Shares; any remaining surplus is thereafter equally divided between Ordinary and Deferred Shares. In January 1941, 7,000 Ordinary and 14,000 Deferred Shares were issued at a premium of Rs. 1-14 per Ordinary and 14 as per Deferred Share, to existing shareholders in the proportion of 1 for 10 shares held, and the capital was thus increased to its present figure.

Managing Agents—A. B. C. Coupler & Engineering Co. (India), Ltd., 12, Esplanade Mansions, Calcutta. Remuneration—10 per cent on net profit, minimum Rs. 8,000 yearly.

Directors—(1) A Roy Craven; (2) A H Bilimoria; (3) K P. Goenka; (4) C. H. Heape; (5) G Morgan; (6) H C Waters; (7) A. G. E. Hewlett; and (8) D. N. Chand.

Accounts—Yearly to March 31. Meeting in June. Auditors—Ford, Rhodes, Thornton & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs)	31-3-41	31-3-42	Assets (in Rs)	31-3-41	31-3-42
Capital	5,38,738	5,39,000	Block (Net) etc ...	4,45,575	4,57,970
Reserves	8,025	33,000	Cash ..	1,673	25,670
Debts	14,228	21,511	Development A/c.	20,950	.
Credit Balance	25,807	34,159	Stores ..	37,183	44,761
			Stocks ..	51,109	41,198
			Outstandings ...	30,910	58,072
Total .	5,87,418	6,27,670	Total ...	5,87,418	6,27,670

Year ended March	Depreciation Rs.	Net Profit Rs.	Development A/c. Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938		—40,919			.	...
1939		—23,779		—12,260	.	7¼—6¼
1940	20,863	3,747		—8,513		11¼—5¼
1941	27,794	34,820		14,257	3	8¼—7¼
1942	30,044	40,858	20,956	7,209	5	8 11/16—6¼

INDIAN STANDARD WAGON COMPANY, LIMITED

Regd. November 5, 1918. Formed with a view to carry on the trade or business of purchasing, making, building or manufacturing railway carriages, wagons, steel castings, rolling stock and various other railway materials of a similar nature.

*Capital—Authorised—Rs. 30,00,000 in (i) 40,000 Ordinary Shares Rs. 25 each, and (ii) 20,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 30,10,700: (i) Rs. 9,74,625 in 38,985 Ordinary Shares, and (ii) Rs. 19,66,500 in 19,665 Cumulative 7 per cent (tax-free) Preference Shares, both fully paid up. Add Shares forfeited Rs. 69,575. Reg. Fee—Nil.

In 1926 the capital of the Company was reduced from Rs. 60,00,000 to the present figure by reduction of the nominal value of each Ordinary Share from Rs. 100 to Rs. 25.

Managing Agents—Burn & Co., 12, Mission Row, Calcutta. Remuneration—Rs. 12,000 monthly+10 per cent of net profit.

Directors—(Qualification, 100 shares)—(1) T. L. Martin; (2) Sir B. N. Mookerjee; (3) J. S. Ker; (4) E. L. Watts; (5) Sir Josna Ghosal; and (6) Kanai Lall Jatia.

Accounts—Yearly to March 31. Meeting in September. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-3-42	31-3-41	Assets (In Rs.)	31-3-42	31-3-41
Capital ...	30,10,700	30,10,700	Block (Net) ...	16,32,933	16,79,711
Reserves ...	7,68,349	8,64,417	Stocks & Stores ...	36,98,513	13,64,201
Debts ...	24,31,298	11,08,314	Outstandings ..	10,38,143	6,93,652
Credit Balance ...	2,80,279	3,11,535	Investments ...	9,937	9,937
			Cash ...	1,11,200	14,87,365
Total ...	64,90,726	52,34,966	Total ...	64,90,726	52,34,966

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922 ...	...	2,00,000	4,63,978	1,00,000	1,28,033	10	23—16½
1923 ...	...	2,00,000	93,167	...	44,826	5	54½—29
1934 ...	...	2,00,000	2,62,081	...	96,174	7½	53—39
1935 ...	...	2,00,000	2,17,270	...	90,829	8	76½—45
1936 ...	...	3,00,000	2,02,624	...	84,858	8	62½—41
1937 ...	...	1,00,000	1,06,157	—2,24,041	4,641	5	93—39½
1938 ...	...	2,00,000	3,16,656	25,000	61,205	10	85—42
1939 ...	39,82,968	2,00,000	2,09,329	...	35,407	10	50½—37
1940 ...	51,59,722	2,00,000	3,60,012	25,000	41,163	15	63½—41
1941 ...	36,53,325	1,00,000	2,70,372	...	27,636	15	63½—49½
1942 ...	31,58,869	53,787	2,80,279	...	29,796	12½	70—57½

INDIAN STEEL & WIRE PRODUCTS, LIMITED

Regd. December 2, 1935. Formed particularly to carry on the business of dealing in and manufacturing mild steel bars, wire nails and wire products of all kinds. The workshop is situated at Jamshedpur and its plant is equipped with up-to-date and modern machinery.

*Capital—Authorised & Issued—Rs. 50,00,000: (i) Rs. 5,00,000 in 2,00,000 Deferred Shares of Rs. 2-8 each, and (ii) Rs. 45,00,000 in 4,50,000 Ordinary Shares of Rs. 10 each. Subscribed—Rs. 24,65,800. Paid up—Rs. 22,26,580: (i) Rs. 5,00,000 in 2,00,000 Deferred Shares of Rs. 2-8 each, (ii) Rs. 17,00,000 in 1,70,000 Ordinary Shares of Rs. 10 each, both fully paid up, and (iii) Rs. 26,580 in 26,580 Ordinary Shares of Rs. 10 each with Rs. 1 per share paid up. Reg Fee—Re. 1 per deed.

The Deferred Shares are entitled to participate in half the surplus profits remaining after payment of a dividend of 6 per cent to Ordinary Shares. In a winding up, they are entitled to half the surplus assets remaining after repayment of the entire share capital. In April 1939 the Ordinary Shares of Rs. 100 each, and the Deferred Shares of Rs. 25 each were split up respectively into 10 shares of Rs. 10 each and 10 shares of Rs. 2-8 each.

Managing Agents—Indra Singh & Sons, Ltd., 7, Wellesley Place, Calcutta. **Remuneration**—10 per cent of net profit or minimum Rs. 36,000.

Directors—(Qualification, shares valued Rs. 5,000)—(1) Sir Chhajuram Chowdhury; (2) Sardar Bahadur Indra Singh, (3) Sardar Sampuran Singh; (4) Sardar Ajaib Singh; and (5) K. B. Ghose.

Accounts—Yearly to March 31. **Meeting** in August. **Auditors**—Batlibol Purohit & Darbari. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)	31-3-42	31-3-41
Capital	22,26,580	22,26,580	Block (Net)	19,92,419	21,54,137
Debts	20,68,226	11,52,755	Stores	6,46,339	5,72,769
Reserves	57,38,876	42,02,864	Stocks	8,44,623	8,14,507
Credit Balance	14,61,845	21,94,002	Outstandings	20,70,370	12,68,894
			Cash, etc.	59,41,774	51,66,155
Total	1,14,95,527	97,76,261	Total	1,14,95,527	97,76,261

Year ended March	Sales Rs	Depreciation Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs	Ordinary Dividend per cent per annum	Price Range High—Low Rs.
1937	60,69,072	1,01,937	9,81,593	1,00,000	25,752	15	668—100
1938	57,09,018	2,97,824	15,68,761	3,00,000	62,160	20	820—300
1939	82,51,690	2,37,243	12,22,963	2,70,000	52,520	30	807—842
1940	83,12,887	3,64,880	18,39,022	5,50,000	63,782	40	360—358 62—56
1941	1,22,37,007	7,62,380	21,30,280	6,00,000	1,42,101	45	58½—45½
1942	1,41,77,286	7,30,268	18,19,744		1,07,342	35	58½—31

JESSOP & COMPANY, LIMITED

Regd. as a *Private Limited Company* on October 23, 1932. Converted into a Public Limited Company in September 1941. Carries on business as Structural, Mechanical and Electrical Engineers, Wagon Builders, Crane Builders, Machinery, Hardware and Metal Merchants, with Factories at *Dum Dum near Calcutta.*

Capital—Authorised—Rs. 1,00,00,000 in (i) 8,50,000 Ordinary Shares of Rs. 10 each, and (ii) 15,000 Preference Shares of Rs. 100 each. Issued and Subscribed Rs. 61,00,000 in (i) 5,10,000 Ordinary Shares of Rs. 10 each, and (ii) 10,000 Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Registered Office—93, Clive Street, Calcutta.

Directors—(Qualification 100 Shares)—(1) Dr. A. Jardine; (2) P. F. S. Warren; (3) J. W. Houston; (4) W. T. Lewis; and (5) D. H. Wilmer.

Accounts—Yearly to October 31. **Meeting** in May. Preference Dividends in May and November. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-10-41	31-10-40	Assets (in Rs.)	31-10-41	31-10-40
Capital	41,00,000	51,00,000	Block (Net)	27,31,411	36,93,[illegible]
Reserves	30,33,910	6,67,228	Stocks & Stores	72,90,233	48,84,234
Debts	85,11,498	75,33,436	Outstandings	44,39,546	44,40,[illegible]
Credit Balance	11,09,778	10,77,294	Cash & Investments	10,33,794	12,83,[illegible]
Total	1,87,75,186	1,43,93,948	Total	1,87,75,186	1,43,93,948

Year ended Oct. 1941	Gross Profit Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
	43,92,364	3,22,494	7,79,818	1,00,000	3,66,143	13½	30½—20½

KUMARDHUBI ENGINEERING WORKS, LIMITED

Regd. June 7, 1915. The Company undertakes bridge and other heavy structural engineering works for Government, Railways and other public bodies in this country. Also manufactures Manganese and Acid Grade Steel Castings. Works (including two open Hearth Steel furnaces) at Kumardhubi near Burnpur on the E. I. Railway.

*Capital—Authorised—Rs. 30,00,000: (i) Rs. 18,00,000 in 1,80,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 12,00,000 in 12,000 Cumulative 7 per cent Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 27,00,000: (i) Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each, fully paid up, and (ii) Rs. 12,00,000 in 12,000 Cumulative 7 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each, fully paid up. The Company may redeem the Preference Shares at any time at a premium of Rs. 5 per share. Preference Dividends are in arrears since June 1, 1920. Reg. Fee—Nil.

In 1919 the capital of the Company was raised to the present figure by the issue of 30,000 Ordinary Shares of Rs. 10 each, and 9,000 Preference Shares of Rs. 100 each.

Managing Agents—Bird & Co., Chartered Bank Buildings, Calcutta. Remuneration—10 per cent of net profit.

Directors—Qualification, shares valued Rs. 1,000—(1) S. A. Roberts; (2) D. H. Wilmer; and (3) E. H. Stonhewerth.

Accounts—Yearly to November 30. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-11-41	30-11-40	Assets (in Rs.)	30-11-41	30-11-40
Capital ..	27,00,000	27,00,000	Block (Net) .	21,21,000	22,55,800
Reserves ..	38,444	34,225	Stocks ...	22,85,127	19,62,208
Debts .	42,29,225	29,64,456	Outstandings	10,53,063	10,23,765
			Cash & Invest.	65,722	1,18,209
			Debit Balance ...	1,75,421	3,00,441
Total ..	69,77,669	57,02,684	Total ..	69,77,669	57,02,684

Year ended Nov.		Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve & Other Funds Rs.	Carried Forward Rs.	Price Range High—Low Rs.
1931	..	16,16,563	.	6,04,559	..	—1,37,516	1—¼
1932	..	11,66,645	..	31,205	2,40,500	—5,52,195	1—¼
1933	..	12,18,465	1,67,174	—1,02,552	.	—4,50,045	2—¼
1934	..	12,61,970	1,70,809	—1,14,096	.	—3,70,416	4—2
1935	..	13,73,541	84,136	59,632	.	—4,70,514	2—11
1936	..	13,61,204	1,21,641	—27,643	..	—4,98,657	3—2½
1937	..	12,61,454	1,21,475	—41,677	..	—5,38,114	5½—2½
1938	..	11,68,204	1,24,098	33,056	..	—5,03,558	2—2½
1939	..	20,64,879	1,28,735	38,931	..	—4,67,196	6—2
1940	..	27,37,770	1,56,865	1,06,728	..	—3,00,444	6½—3½
1941	..	40,64,877	1,79,719	1,22,025	..	—1,75,421	7½—3½

MARSHALL SONS & CO. (INDIA) LIMITED

Regd. March 27, 1919. Formed to carry on in India and Burma the business of Marshall Sons & Co., Ltd., of Gainsborough, England. It imports to India and Burma Road Rollers, Steam Engines, Boilers, Tea Machinery and other specialities of the Gainsborough Works and also acts as the Indian Agents of Thos. W. Ward, Ltd., of Sheffield, and their subsidiary and associated Companies. Also represents a number of British and American machinery manufacturers.

Capital—Authorised, Issued and Subscribed—Rs. 10,50,000 in 5,25,000 shares of Rs. 2 each, fully paid up. Reg. Fee—Nil.

In February 1939 the capital of the Company was reduced from Rs. 52,50,000 to the present figure by reduction of the nominal value of each share from Rs. 10 to Rs. 2 each.

Managing Agents—Marshalls (Directors) Ltd., 90 Clive Street, Calcutta.

Directors—(1) A. S. Ward, (2) N. W. Kerwood, (3) H. D. Mates, (4) N. M. Hargreave, (5) L. F. Dunsterville, (6) O. J. Roy, and (7) F. C. Banerjee.

Accounts—Yearly to June 30. Auditors—Lovelock & Lewes. Last Tw
Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-41	30-6-39	Assets (in Rs.)	30-6-41	30-6-3
Capital ..	10,50,000	10,50,000	Block (Net) ...	2,42,470	1,30,[illegible]
Reserves .	1,80,753	18,571	Stores ...	12,059	4,[illegible]
Debts .	18,91,548	12,00,179	Stocks ..	19,05,945	11,51,[illegible]
Credit Balance ...	1,67,857	49,695	Outstandings ...	9,14,569	7,23,[illegible]
			Cash & Invests. ...	1,23,118	84,[illegible]
Total .	32,90,160	23,16,445	Total ..	32,90,160	23,16[illegible]

Year ended June	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Ra High—L Rs
1931 .	77,931	—61,008	—2,00,000	12,336	..	2[illegible]
1932 .	76,503	—4,56,430		—4,42,093	.	1[illegible]
1933 .	73,552	—4,40,162		—8,83,055	...	1[illegible]
1934	16,524	—2,23,215		—11,06,270	..	2[illegible]
1935 .	15,023	—2,28,086		—13,37,073	...	2[illegible]
1936	15,071	—2,52,722	...	—15,59,800	...	1[illegible]
1937 .	15,084	—2,70,235	.	—18,60,035	..	3[illegible]
1938 ..	45,667	86,683		—18,23,351	...	2[illegible]
1939 ...	8,925	49,693	5,500	40,695		2[illegible]
1940 ...	13,092	47,001		71,406	2½	2[illegible]
1941 .	10,161	96,451	40,000	73,357	5	2[illegible]

NATIONAL IRON & STEEL COMPANY, LIMITED

Regd. October 9, 1934. Manufactures mild steel bars, angles, tees, light section chan joists, rails and fish-plates, rods, bolts, nuts, rivets and dogspikes, and other railway permen way fittings and steel castings. Works at Belur.

*Capital—Authorised—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 ea
Paid up Capital—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each, fully paid
Reg Fee—Rs. 2 per deed.

Debentures—Rs. 2,50,000 in 5 per cent (taxable) bearer bonds of Rs. 1 each. Issued in February 1941 and redeemable on February 11, 1946 or at time on or after February 11, 1949. Interest April 1, October 1.

Managing Agents—Nursing & Co., Stephen House, 4, Dalhousie S Calcutta. Remuneration—1½ per cent of the paid up capital+10 per cent net profit.

Directors—(Qualification, 1,000 shares)—(1) Jagannath Agarwall; (2) B. D. Agar (3) N. N. Bakshi; (4) R. Bagaria, (5) R. Gunerwala; (6) R. Agarwalla; (7) R. K. Bha (8) N. D. Agarwall, (9) N. C. Chunder; (10) S. C. Sen; and (11) G. K. Khemka.

Accounts—Yearly to March 31. Auditors—C. Basu & Co. Last T
Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-43	31-3-41	Assets (in Rs.)	31-3-43	31-3
Capital ..	25,00,000	24,77,400	Block (Net) ..	16,22,123	16,[illegible]
Reserves ..	9,525	19,671	Stocks ...	11,10,[illegible]	13,[illegible]
Debentures ...	2,50,000	5,00,000	Outstandings .	7,23,411	4,[illegible]
Debts ..	11,84,089	8,64,859	Cash & Investments	15,06,232	1,[illegible]
Credit Balance ..	8,29,543	1,40,[illegible]			
Total .	50,74,277	38,02,537	Total ...	50,74,277	38,02

Year ended March	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price R. H[illegible] Rs
1937 ...	3,97,[illegible]	54,116	58,[illegible]	...	29,132	2½	4[illegible]
1938	12,74,[illegible]	82,623	30,923		81,441		1[illegible]
1939 ...	8,28,813	1,07,612	—3,32,422		—2,30,730	.	9[illegible]
1940	19,31,6[illegible]	1,24,137	1,86,[illegible]		—1,24,311		8[illegible]
1941	30,21,120	2,23,078	3,85,120		17,083	5	8[illegible]
1942	44,30,07[illegible]	2,23,750	3,22,917			10	13[illegible]

NATIONAL SCREW & WIRE PRODUCTS LIMITED

Registered October 11, 1940. Formed to manufacture screws, nuts, bolts, rivets and wire products of all kinds. The Company's workshop is at Howrah, and its plant is equipped with up-to-date machinery.

Capital Authorised – Rs. 20,00,000 divided into 2,00,000 Shares of Rs. 10 each. **Paid up**—Rs. 10,00,000 divided into 1,00,000 Shares of Rs. 10 each, fully paid up. **Registration Fee** Rs. 2 per deed.

Debentures –Rs. 5,00,000. Interest 5 per cent. Issued 1941. Repayable January 1949 or earlier at the expiration of 4 years at the option of the Company.

Regd. Office –Stephen House, 4, Dalhousie Square, Calcutta.

Managing Agents –V. Agency Limited. **Remuneration** Office allowance of Rs. 1,500 monthly + 10 per cent of net profit. Minimum Rs. 20,000.

Directors (1) N. C. Chunder (2) S. C. Sen, (3) N. N. Bajoria, (4) G. K. Khaitan, (5) N. D. Agarwalla, (6) B. D. Agarwalla, (7) R. Agarwalla, and (8) S. C. Roy.

Accounts Yearly to March 31. **Auditors** G. Basu & Co. No Balance Sheet was issued up to the moment of printing the work.

SARAN ENGINEERING COMPANY, LIMITED

Regd. November 15, 1919. Owns a workshop at Bathnerah on the B. & N. W. Railway. Undertakes engineering works of every description.

Capital—**Authorised** Rs. 10,00,000 in 5,00,000 shares of Rs. 2 each. **Issued and Subscribed** –Rs. 3,00,000 in 1,50,000 shares of Rs. 2 each, fully paid up. **Reg. Fee**—Rs. 1 per deed.

In September 1926 the capital of the Company was reduced from Rs. 5,00,000 to Rs. 1,00,000 by reduction of the nominal value of each share from Rs. 10 to Rs. 2. In April 1934 it was increased to Rs. 2,00,000 by the creation of 5,000 new shares of Rs. 2 each, out of which 25,000 shares were issued at a premium of Rs. 2 per share to existing shareholders in the proportion of one such share for two shares held.

In March 1935, the issued capital was increased from Rs. 1,50,000 to Rs. 2,00,000 by the issue of 25,000 shares of Rs. 2 each fully paid up at a premium of Rs. 2 per share to the existing shareholders in the proportion of one such share for every three shares held. In February 1937 it was increased to the present figures by the creation of 4,00,000 additional new Ordinary shares of Rs. 2 each, ranking for dividend, and in all other respects pari passu with the existing 1,00,000 Ordinary Shares in the Company. At the same time a sum of Rs. 1,00,000 being part of the undistributed profits of the Company was capitalised and distributed as a special capital bonus amongst the holders of the 1,00,000 issued shares by the issue of new shares in the proportion of one new share for every two shares held as on February 13, 1937.

Managing Agents –Begg Sutherland & Co., Ltd., Sutherland House, Cowlipore. **Remuneration**—Rs. 1,000 monthly + 7½ per cent of net profit.

Directors —Qualification, 50 shares—(1) B. L. Gray; (2) H. A. Wilkinson; and (3) H. Crighton.

Borrowing Powers –Up to Rs. 5,00,000.

Voting—On a show of hands every holder of 50 Ordinary shares one vote, on a poll holder of 50 Ordinary Shares one vote per share.

Accounts—Yearly to March 31. Meeting in July. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement:**—

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)	31-3-42	31-3-41
Capital	3,00,000	3,00,000	Buildings, Net	[illegible]	[illegible]
Reserves	[illegible]	[illegible]	Stores & Stock-in-trade	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Profit & Loss A/c	[illegible]	[illegible]	Cash & A/c	[illegible]	[illegible]

Half-year ended	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar 1935		8,570	33,408	2,500	22,801	30	11¼—7¼
Sept. 1935		10,034	36,417	2,500	18,718	50	11¼—8¼
Mar 1936		10,017	14,508	2,500	5,526	25	13¼—8¼
Sept 1936		12,500	30,934	16,772	23,076	37½	11¼—11
Mar. 1937		12,500	63,447	20,000	29,053	25	16¼—9¼
Mar 1938*	5,58,784	20,000	58,289	10,000	31,002	19¼	9¼—4¼
Mar 1939*	3,81,583	20,000	11,463		14,493	9¼	3¼—3
Mar 1940*	3,34,683	20,000	40,440		17,879	12½	6 11/16—1½
Mar 1941*	6,29,066	20,000	81,736	25,000	17,865	19¼	6¼—4¼
Mar 1942*	6,86,326	20,000	1,02,007	35,000	29,672	19¼	7 7/16—3¼

* Year ended

STEEL CORPORATION OF BENGAL, LIMITED

[illegible] Iron & Steel Company, Ltd. [illegible] stock [illegible] the [illegible]

steel ingots production [illegible] 000 Ordi [illegible] ,000 [illegible] per 100 [illegible] (4) [illegible] 100 Rs. 1,19,95,400 in 1,19,954 Cumulative 5 per cent Preference Shares of Rs. 100 each, both fully paid up. Interest June 1, December 1. Forfeited Shares Rs. 2,425. Total paid up Rs. 4,00,72,325. During the period of construction an interest of 4 per cent per annum was paid on Preference Shares out of capital up to May 1940. Cumulating balance of interest was paid out of revenue in 1941. Reg. Fee—Rs. 2 per deed in Calcutta, and 2s. 6d. in London.

Debenture Capital—£1,000,000 4½ per cent Guaranteed Convertible Mortgage Debenture. Secured on the immovable properties of the Company and on the whole of the undertaking including any uncalled capital, and unconditionally guaranteed as to principal and interest by the Indian Iron & Steel Company, Limited. Issued at par in May 1937, and repayable at par on January 1, 1967 at a premium of 2 per cent by six months' notice after January 1, 1947. Up to January 1, 1967, these debentures are convertible into Ordinary Shares at the rate of 40 Ordinary Shares of Rs. 10 each for each £50 Debenture on a months' notice, on January 1 and July 1. Converted up to December 31, 1941 £384,950. These are registered debentures.

Managing Agents—Burn & Co., 12, Mission Row, Calcutta. Remuneration—Rs. 15,000 monthly + 6 per cent (or 7 or 8 per cent if the Ordinary Dividend is above 10 or 12 per cent) of net profit.

Directors—(Qualification, 500 Ordinary Shares)—(1) Sir B. N. Mookerjee; (2) Carl Beckh; (3) Sir Padamji Pestonji Lowalai, (4) T. S. Gladstone, (5) B. P. Petre, (6) L. L. Watts and (7) Sir Daval Esra, and (8) Maharajadhiraj Uday Chand Mahtab Bahadur

London Board (i) Carl Beckh (ii) D. Carvill, and (iii) G. L. Scott. **London Transfer Office**—Marc Burn House, 71 Queen Street London, E.C. 4. **Emergency Address** 56 Wellhouse Road Beckenham, Kent.

Accounts—Yearly to December 31. Meeting in September. Auditors—Lovelock & Lewes. Last Two Balance Sheets & Progress Statement :—

Liabilities (In Rs.)		31-12-41	31-12-40	Assets (In Rs.)		31-12-41	31-12-40
Capital	...	4,00,72,325	4,00,16,325	Block*	...	4,80,53,295	5,10,93,063
Reserves	...	35,64,496	15,17,749	Stores	...	01,67,609	29,68,456
Debentures	..	82,00,667	82,94,000	Stock	...	8,86,422	10,53,534
Debts	...	76,77,375	84,32,305	Outstandings	...	30,26,465	29,83,723
Credit Balance	...	32,35,167	3,77,656	Cash & Invest.	...	37,16,239	5,38,350
Total	...	6,27,50,030	5,86,38,035	Total	...	6,27,50,030	5,86,38,035

* Including interest on Pref. Shares, Debenture Interest and Sundry expenditures.

Year ended Dec.		Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	...	1,072	—70,470	...	—70,470	...	...
1938	...	1,586	—1,67,292	...	—2,46,762	...	8¾—4¾
1939	...	4,391	—12,28,271	...	—14,75,032*	...	29¼—10¼
1940	...	33,36,661**	7,27,521	..	3,77,656	...	25 7/16—14¼
1941	...	35,00,000	42,69,740	...	4,29,457	10	23—16¼

*Written off against surplus on Debenture Conversion. **Including Repairs and Renewals.

STEEL PRODUCTS, LIMITED

Regd. October 9, 1917. Manufactures and deals in steel furniture and library and office equipments, various kinds of shelving for the storage of records and household furniture and sheet metal and welding work. A tube furniture department has been added since 1940. The workshop equipped with up-to-date machinery and plants is located at 95/96, Garden Reach Road, Calcutta, and has a producing capacity of over 100 tons of finished products per month.

*Capital—Authorised, Rs. 4,75,000 in (i) 50,000 Ordinary Shares of Rs. 3·8 each and (ii) 30,000 5 per cent (tax free) Cumulative Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 1,75,000 divided into 50,000 shares of Rs. 3·8 each, fully paid up. Reg. Fee—Rs. 2 per deed.

The original capital of the Company was Rs. 5,00,000 divided into 50,000 shares of Rs. 10 each. But in 1925 the capital was reduced to Rs. 3,00,000 by reducing the nominal value of each share from Rs. 10 to Rs. 6, and to the present figure in May 1940 by reducing the nominal value of each share from Rs. 6 to Rs. 3·8 each. 30,000 Preference Shares were created in 1943.

Managing Agents—D. Khaitan & Sons, Ltd. Remuneration—Rs. 1,000 monthly + 10 per cent of net profits + 2 per cent on sales.

General Manager—K. L. Khaitan. Office—9, Clive Street, Calcutta.

The Company was formerly under the management of John King & Co., Ltd., who gave up their managing agency on August 15, 1939.

Directors—(Qualification, 100 shares)—(1) D. Khaitan; (2) S. K. Bhatter; (3) Jna Basu; (4) B. P. Khaitan; and (5) R. K. Bhuwalka.

Accounts—Yearly to April 30. Meeting in September. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets & Progress Statement :—

Liabilities (In Rs.)		30-4-41	30-4-42	Assets (In Rs.)		30-4-41	30-4-42
Capital	...	1,75,000	1,75,000	Block (Net)	...	58,427	93,613
Reserves	...	16,985	30,000	Stores	...	3,940	3,627
Debts	...	1,07,339	2,67,097	Stocks	...	2,13,456	3,25,008
Credit Balance	...	58,599	91,957	Outstandings	...	78,454	1,38,872
				Cash	...	3,646	2,814
Total	...	3,57,923	5,63,964	Total	...	3,57,923	5,63,964

Half-year ended		Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Oct. 1936	...	3,100	—7,738	...	—27,099	...	2¼—2¼
April 1937	...	3,130	7,024	...	—70,075	...	2¼—3¼
Oct. 1937	.	3,474	—3,163	..	—73,238	..	5—3¼
April 1938		3,664	—605		—73,843		1¼—1
Oct. 1938		300	—39,997		—1,31,840		2¼—2
April 1940*		3,944	20,490		8,834	4	[illegible]
April 1941*		5,453	49,765	13,016	6,834	1	
April 1942		12,350	45,123	10,000	10,707	1	

*Year ended

TATA IRON & STEEL CO., LIMITED*

Regd. Bombay, August 26, 1907. Owns a gigantic steel and iron works equipped with modern plant at Jamshedpur on B. N. Railway, 156 miles from Calcutta, as also valuable mining rights over deposits of iron ore, coal, dolomite, etc. The Company is a dominant factor in the Steel Industry of Asia.

Capital—Authorised and Issued—Rs. 10,52,12,500: (i) Rs. 2,62,50,000 in 3,50,000 Ordinary Shares of Rs. 75 each, (ii) Rs. 75,00,000 in 50,000 Cumulative 6 per cent Preference Shares of Rs. 150 each, (iii) Rs. 7,00,00,000 in 7,00,000 Second Cumulative 7½ per cent Preference Shares of Rs. 100 each, and (iv) Rs. 14,62,500 in 48,750 Deferred Shares of Rs. 30 each.

Subscribed and Called up—Rs. 10,45,94,400: (i) Rs. 2,62,50,000 in 3,50,000 Ordinary [illegible] 6 per cent (taxable [illegible] in 6,93,819 7½ per [illegible] each, and (iv) Rs. [illegible] paid up. *Add* a[illegible] Rs. 97,[illegible] [illegible] shares from Shareholders against [illegible] Reg. Fee [illegible] Special Forms [illegible]

First and Second Preference Shares are respectively entitled in order of first and second to a sum at the rate of 6 and 7½ per cent [illegible] the balance remaining after paying [illegible]

"A" Mortgage Debenture Stock—Authorised—Rs. 3,00,00,000. Issued—Rs. 1,00,00,000 in July 1937 and Rs. 1,00,00,000 in July 1938 as security against a loan of Rs. 2,00,00,000 from Imperial Bank of India. Interest 4 per cent.

Agents—Tata Sons Ltd., Bombay House, 24, Bruce Street, Fort Bombay. **Remuneration**—5 per cent (or 7, 8 and 9 per cent if the dividend exceeds 8, 10 and 12 per cent) of net profit or a minimum of Rs. 50,000.

Directors—(Qualification, Rs. 20,000 in shares)—(1) J. R. D. Tata (Chairman); (2) Sir Purshotamdas Thakurdas, (3) Sir M. Visvesvaraya, (4) Sir Chunilal V. Mehta; (5) Sir Cowasji Jehangir, Bart., (6) Dinsha K. Daji, (7) A. H. Shroff; (8) Sir Ardeshir R. Dalal; (9) Neville N. Wadia, (10) D. M. Khatau, and (11) Sir Fazli Ibrahim Rahimtoola.

Voting—One vote per share for each Ordinary, First Preference and Deferred Shares, and one vote for every 5 Second Preference Shares.

Accounts—Yearly to March 31. Meeting before September. Dividends generally declared once a year, but Directors may declare interim dividends. **Auditors**—A. F. Ferguson & Co., and S. B. Billimoria & Co., Bombay. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)	31-3-42	31-3-41
Capital	10,47,15,224	10,47,15,224	Block (Gross)	30,62,85,347	29,25,31,[illegible]
Reserves	10,29,94,544	7,73,20,737	Stores	2,14,99,690	1,87,91,[illegible]
Depreciation	13,30,41,313	14,09,49,978	Stocks	1,97,58,901	1,34,23,[illegible]
Debts	5,79,94,226	4,73,71,156	Outstandings	3,20,39,028	1,91,[illegible]
Credit Balance	2,20,52,266	2,54,14,424	Cash & Invest.	4,52,87,341	4,44,77,[illegible]
Total	43,54,52,577	39,58,94,579	Total	43,54,50,307	39,54,54,[illegible]

BHARTIA ELECTRIC STEEL COMPANY, LIMITED

STEEL & IRON FOUNDERS, STEEL RE-ROLLERS
MECHANICAL & STRUCTURAL ENGINEERS
GENERAL METALLURGISTS

Manufacturers of

STEEL CASTINGS, IRON CASTINGS, STEEL BARS & RODS, STEEL FORGINGS, CARBON STEELS, SILICO-MANGANESE, COPPER CHROME, NICKEL CHROME, & MANGANESE STEEL etc., etc.

FROM ELECTRICALLY MELTED STEEL
to British Standard, Indian Stores Deptt.
Indian Railway Standard & Lloyds
Specifications etc., etc.

Managing Agents

BHARTIA COMPANY LIMITED

Works :—
8, Swinhoe Street,
Ballygunge
Phone, PK. 549, 2288

Head Office :—
42, Shibtolla Street,
Calcutta
Phone, B.B. 5772, 1132

Tel. :—"Stelectro"

Year ended 31 March	Sales and Stocks Rs.	Depreciation Rs	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum
1932	6,67,50,033	78,00,000	10,81,856	...	9,104	..
1933	8,30,19,231	82,00,000	41,63,237	1,93,818	61,963	...
1934	8,23,28,336	1,15,00,000	1,25,73,129	8,63,319	1,14,458	..
1935	8,93,25,306	1,03,00,000	1,63,64,200	1,00,000	5,17,730	..
1936	8,84,30,788	98,00,000	1,48,02,406	39,048	22,820	25
1937	10,42,31,004	93,00,000	1,83,56,463	..	1,04,313	15
1938	12,28,75,883	88,00,000	2,83,46,063	...	4,09,950	20
1939	15,56,74,677	1,00,00,000	2,64,56,697	.	8,13,679	24
1940	17,00,46,349	50,00,000	5,07,39,506	80,00,000	16,33,917	33
1941	19,39,74,937	1,50,00,000	3,12,84,521	75,00,000	11,90,171	33
1942	22,06,79,997	1,23,00,000	3,67,56,083	1,00,00,000	11,63,751	36

UNITED IRON & ENGINEERING WORKS, LIMITED

Regd. February 23, 1941 **Factory and Workshop at Belur,** on the right bank of the Hooghly, near Calcutta. A composite factory consisting of a most up-to-date Machine Shop for the manufacture of Precision Machineries, a Foundry, *Rolling Mill* and *Rubber Factory*, each of which can be worked as a separate unit

Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. **Issued**—Rs 15,00,000. **Subscribed**—Rs. 7,47,650. Capital Reserve, Rs. 16,187 8. **Registration Fee**—Nil

Managing Agents The United Trading Corporation, 100, Clive Street, Calcutta. **Remuneration** Monthly Rs. 1,500 fixed + extra office and establishment expenses + 15 per cent on net profit or Rs. 15,000, whichever is greater.

Directors—(Qualification, shares valued Rs 5,000 paid up)—(1) K. N Dhalal; (2) J P Chabba, (3) S C Kar, (4) N. C Sanyal, (5) M L Lalubhai and (6) J. N. Bhattacharjee

Borrowing Powers—Any extent **Voting**—One vote per share.

Accounts—First accounts closed on August 31, 1942. **Auditors**—Gupta & Mitra, Chartered Accountants. **Last Balance Sheet & Profit Statement**:—

Liabilities (in Rs.)—	31-8-42	Assets (in Rs.)—	31-8-42
Capital	7,47,000	Block *	7,79,745
Reserve	45,775	Stores	5,30,765
Debts	5,52,034	Outstandings	1,08,809
Credit Balance	80,333	Cash ..	8,013
Total	14,26,242	Total	14,26,242

* Including Development & Preliminary expenses

Period ended	Sales Rs	Depreciation Rs.	Net Profit Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
Aug 1942	2,34,977	18,717	53,694		5	12½—

N.B.—Quoted from March 9, 1942.

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Section XIII

SUGAR COMPANIES

Introduction—Time was when India supplied sugar to various countries of the world. But during the last hundred years or so she had lost that position. She had to depend increasingly for her supply of sugar on the imports from Java and other sugar producing countries of the world. A change in this latter state of things was however, brought about in 1932 by the passing of an Act (Act No. XIII of 1932) to provide for the fostering and development of the Sugar Industry in British India. By this Act fiscal protection was granted to the Indian Sugar Industry for a period of 15 years ending with March 31, 1946, with the proviso that the Government will cause to be made in 1937, a statutory inquiry to ascertain if the protection to the sugar industry during the period from March 31, 1938 to March 31, 1946 should be continued to the extent conferred by the Act of 1932, or to a greater or lesser extent,—the results of which inquiry were to be placed before the Indian Legislature before March 31, 1938.

Growth of the Industry—Since the grant of protection to it there has been a phenomenal development of the Indian Sugar Industry. So much so that whereas in 1932 there had been only 32 sugar factories working in India, in 1936 their number had reached to 135. The total production of sugar in India in 1932 was only 478,119 tons, in 1937 it had reached to 1,270,900 tons. The consumption of sugar in India in 1937 was 1,167,000 tons, against 1,159,000 tons in 1936 and 1,083,000 tons in 1935. The drastic effect of the growth and development of the Indian Sugar Industry on India's former suppliers of sugar will be apparent from the fact that whereas in 1932 no less than 531,475 tons of sugar were imported into this country, in 1936-37 was only 32,715 tons.

Year Nov.—Oct.	Mills Working	Cane Factory Production	Sugar refined from Gur	Khandsari (Conjectural estimates)	Total Production of sugar in India	Import of Sugar Apr.-Mar.
	No.	(Tons)	(Tons)	(Tons)	(Tons)	(Tons)
1931-32	32	158,581	69,539	250,000	478,119	531,475
1932-33	57	290,177	80,106	275,000	645,283	389,750
1933-34	112	543,963	61,091	200,000	715,059	220,460
1934-35	130	578,115	39,103	150,000	767,218	311,139
1935-36	137	932,100	50,067	125,000	1,107,167	132,180
1936-37	137	1,111,400	19,500	100,000	1,230,900	24,850
1937-38	136	930,700	17,200	125,000	1,072,500	13,715
1938-39	139	650,800	15,500	100,000	766,600	32,715
1939-40	145	1,241,700	29,600	1,00,000	1,371,300	255,100
1940-41	148	1,095,400	49,600	125,000	1,270,000	19,700

The most remarkable development of the industry has taken place in U. P. Next comes Bihar. This is quite natural, in as much as the factories in these areas have sprung up in the very midst of cane areas. Bengal and Madras are respectively poor third and fourth in this respect. Then rank in order Bombay and the Punjab.

Area under Cane—The development of the Indian Sugar Industry has involved a dual process. Simultaneously with the growth of the industry there has been an expansion of acreage under sugar-cane in India. This will be readily seen from the table appended below:—

Fiscal Year	Total Acreage under Sugar-cane	Acreage under improved varieties	Calculated Production of Sugar-cane (10—11 factors) (Tons)	Average cane Production per Acre (Tons)	Yield of Raw Sugar (Gur) (Tons)
1931-32	3,076,000	1,120,478	43,316,000	14.1	4,116,000
1932-33	3,425,000	1,843,786	51,229,000	14.9	4,839,000
1933-34	3,422,000	2,295,257	52,455,000	15.3	5,055,000
1934-35	3,602,000	2,433,719	54,346,000	15.1	5,292,000
[illegible]	4,154,000	3,056,000	61,202,000	15.3	6,102,000
[illegible]	4,440,000	3,451,000	[illegible]	15.6	6,489,000
[illegible]	3,869,000	3,[illegible]	[illegible]	15.7	[illegible]
[illegible]	3,108,000	2,[illegible]	[illegible]	15.8	[illegible]
[illegible]	3,765,000	2,[illegible]	[illegible]	15.0	[illegible]
1940-41	4,308,000	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

[illegible] one of the

[illegible] the

The export quotas for sugar as agreed upon by International Sugar Conference (signed by [illegible] that the Conference [illegible] But with the fall [illegible] o be imported into [illegible] the International

In 1940 the Government of India decided not to set up any Tariff Board to inquire into the protective duties on imported sugar, on account of unstable conditions caused by the war

BALRAMPUR SUGAR COMPANY, LIMITED

Regd. February 27, 1933 Owns factories at Balrampur and Tulsipur on the B. & N. W. Railway in the United Provinces, each with a crushing capacity of 750 tons of cane per day.

***Capital—Authorised—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each Issued and Subscribed—Rs. 28,00,000 in 2,80,000 shares of Rs. 10 each, fully paid up. Reg Fee—Re. 1 per deed.**

The authorised, issued and subscribed capital of the Company were raised to the present figures in 1935 by the creation of 3,00,000 additional shares of Rs. 10 each, of which 1,02,000 shares were offered to existing shareholders in the proportion of 3 new shares for every 5 old shares held. The remaining 8,000 shares and those shares not taken up in response to this offer were offered for public subscription at a premium of Rs 3 per share These new shares rank *pari passu* with the existing shares

Managing Agents—Begg Sutherland & Co., Sutherland House, Cawnpore. **Remuneration**—Rs. 2,000 monthly + 6 per cent of net profits + £100 yearly + 2½ per cent of purchases made in U.K.

Directors—(Qualification, 50 shares)—(1) R. L. Gray, (2) A S Cilani, (3) A. Hoon; and (4) D P Singh

Accounts—Yearly to June 30. Meeting in December. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statemtnt.**—

Liabilities (in Rs)	30-6-42	30-6-41	Assets (in Rs.)	30-6-42	30-6-41
Capital	28,00,000	23,00,000	Block (Net)	23,94,169	24,83,495
Reserves	5,17,179	5,16,165	Stores	4,03,052	8,07,417
Debts	13,01,612	17,50,837	Stocks	5,05,652	21,07,522
			Outstandings	11,00,277	62,453
			Cash & Invests	1,32,166	14,677
			Debit Balance	83,475	00,933
Total	46,18,791	50,67,002	Total	46,18,791	50,67,002

Year ended June	Sales Rs.	Reserves Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934 ...	15,25,737	50,000	2,40,952	1,91,514	20,925	10	15¼—10
1935 ...	16,14,732	50,000	2,30,415	1,00,000	2,767	10	23—14¾
1936 ..	12,48,041		2,09,666	1,00,000	71,033	10	19½—16
							13¼—12
1937 .	29,82,357		95,057	2,00,000	61,089	8	18¼—12
1938 .	23,34,447	.	70,210	2,00,000	61,200	2	12½—7¼
1939 ..	25,74,341	.	—49,196	1,50,000	12,104	.	11½—7¾
1940	8,15,124		—3,76,370	1,00,000	—3,64,266	.	11½—7¼
1941	11,63,876		2,73,227	1,00,000	—90,038	.	7½—6¼
1942 .	33,32,858	..	7,464	1,00,000	—63,474	.	13¾—8

BASTI SUGAR MILLS COMPANY, LIMITED

Regd. August 9, 1927. Owns two factories, at Basti and Waltergunj, both in the district of Basti in U. P. with an aggregate crushing capacity of 1,600 tons of cane per day.

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 each, fully paid up. Reg Fee—Re. 1 per deed.

Debentures—Rs. 6,00,000. Issued in 1941. Repayable in 1945. Interest 5 per cent.

Managing Agents—Narang Brothers & Co., Ltd., 3, Montgomery Road, Lahore.

Directors—(Qualification, 250 shares)—(1) K. R. Narang; (2) Dr. D. R. Narang; (3) Dr. Shiv Datt; and (4) Dr. Sir G. C. Narang.

Accounts—Yearly to April 30. Meeting in October. Auditors—Basant Ram & Sons. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-4-42	30-4-41	Assets (In Rs.)	30-4-42	30-4-41
Capital	12,00,000	12,00,000	Block (Net)	18,94,611	19,54,908
Reserves	17,82,616	12,42,133	Stores	4,05,144	1,69,968
Debentures	6,00,000		Stocks	15,45,331	27,25,397
Debts	6,98,191	26,76,866	Outstandings .	4,37,543	1,56,195
Credit Balance	6,46,581	4,85,209	Cash & Invests.	6,41,959	5,07,680
Total	49,27,588	56,04,148	Total ..	49,27,588	56,04,148

Year ended April	Sales Rs.	Net Profit Rs	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	31,35,741	5,88,785	2,50,000	1,73,130	2,30,000	25	268—202
1935	25,18,142	42,940		1,82,097	93,000	15	291¼—195
1936	39,38,754	6,06,181	2,00,000	1,90,244	1,92,500	25	249—194
1937 .	32,60,191	61,908		1,93,506	71,400	15	250—199
1938 .	23,32,251	1,28,921		1,97,846	18,000	15	189—165
1939 ..	42,66,146	2,33,009	72,000	81,787	31,000	12	172—165
1940 ...	6,38,881	40,563	..	1,70,172	9,550	5	181—168
1941 ...	34,59,129	4,65,460	1,78,000	1,57,897	1,77,000	10	171—145c
1942 ...	45,97,429	4,57,581	2,00,000	95,305	1,94,000	20	326¼—145¾

BELAPUR COMPANY LIMITED*

Regd. October 27, 1919. Owns a factory at Harigaon, near Belapur on the Dhond-Manmad Section of the G. I. P. Railway, with a crushing capacity of 1,000 tons of cane per day.

Capital—Authorised—Rs. 40,00,000 in 80,000 shares of Rs. 50 each. Issued and Subscribed—Rs. 37,59,800 in 75,196 shares of Rs. 50 each, fully paid up. Reg. Fee—As 4 per share.

The capital of the Company was reduced from Rs. 40,00,000 to Rs. 30,00,000 in 1924 and to Rs. 20,00,000 in 1927 by reduction of the nominal value of each share respectively from Rs. 100 to Rs. 75 and to Rs. 50. In 1935 the capital of the Company was increased to the present figure by capitalization of Rs. 18,79,900 from Reserve and [illegible] thereby 37,598 shares of Rs. 50 each, [illegible] distributed [illegible] holders in the proportion of one for one.

[illegible] Insurance Buildings Churchgate

Directors—(1) Sir Joseph Kay; (2) Sir Purshotamdas Thakurdas; (3) Sir Kikabhai Premchand; (4) Sir Byramjee Jeejeebhoy; (5) D. Moir; and (6) W. Jenkins.

Accounts—Yearly to September 30. Meeting in December. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)	30-9-41	30-9-42	Assets (in Rs.)	...	30-9-41	30-9-42
Capital	37,30,800	37,30,800	Block (Net)	...	33,33,562	30,07,990
Reserves	15,30,143	15,00,061	Stores etc.	...	4,90,303	6,29,956
Debts	6,71,513	4,97,316	Stocks	...	...	2,60,131
Credit Balance	8,28,640	7,46,835	Outstandings	..	15,67,021	13,09,329
			Cash & Invests.	...	13,99,097	6,31,310
Total	67,90,096	63,84,012	Total	...	67,90,983	63,84,012

Year ended Sept.	Net Profit Rs.	Depreciation Rs	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1932	7,11,812	89,384	5,00,000	21,591	12	153—[illegible]
1933	7,68,863	1,17,540	4,25,000	27,077	19	202—136
1934	8,31,293	2,24,018	3,00,000	7,196	24	220—137
1935	9,45,332	1,21,631	5,00,000	1,572	24	343—229
1936	7,71,446	2,66,468	1,54,500	16,650	16	364—151
1937	5,29,142	2,80,574		18,460	14	214—101
1938	5,96,800	1,84,021	75,000	13,897	11	123—110
1939	10,91,884	1,86,050	1,25,000	27,776	20	205—165
1940	9,62,941	93,710	2,05,000	87,756	20	207—109
1941	4,06,884	42,256	- 1,10,000	27,269	11	310—139
1942	6,44,597	1,96,218	2,15,000	5,650	12	327—278

DELSUND SUGAR COMPANY, LIMITED

Reg 1, September 19, 1931. Owns a sugar factory near Riga on the B. & N. W. Railway in Bihar with a crushing capacity of 875 tons of cane per day.

Capital Authorised Rs. 21,80,000 in 2,81,000 shares of Rs. 7-8 each. Issued and Subscribed Rs. 10,50,000 in 1,40,000 shares of Rs. 7-8 each, fully paid up. Less 10 shares forfeited. Reg Fee Nil for shares; Rs. 2 for Debentures.

The capital of the Company was reduced from Rs. 20,00,000 to Rs. 16,50,000 in 1933 by reducing the value of the 1,65,000 issued shares from Rs. 10 to Rs. 7-8, and then changing the 60,000 authorised shares of Rs. 10 each into 60,000 shares of Rs. 7-8 each. Thereafter it was increased to its present figure by the creation of 65,000 additional shares of Rs. 7-8 each. These new shares rank pari passu with the old shares.

Debenture Capital Rs. 10,00,000 issued in 1934 in 10,000 bonds of Rs. 100 each (registered and transferable by deed only). Issued at Rs. 80, and redeemable at par in 1944 or at any time on six months' notice, at the option of the Company. These bonds have been carrying interest only after 1935 and that at the rate of 5½ per cent (taxable) per annum. Each Debenture-holder is given the option of subscribing at any time for an allotment of Ordinary Shares of the aggregate nominal value of Rs. 80. Interest on March 31 and September 30.

Managing Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(1) F. C. Gutteridge, (2) Bakhtawar Bagaria, (3) J. Aitken, and (4) C. P. Narayan Singh.

Accounts—Yearly to September 30. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-41	30-9-42	Assets (in Rs.)	30-9-41	30-9-42
Capital	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Debentures	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Stocks	[illegible]	[illegible]
			Outstandings	[illegible]	[illegible]
			Cash & Invests	[illegible]	[illegible]
			Debit Balance	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Price Range High—Low Rs.
1934	1,54,863	—58,211	...	—58,211	10¼—0
1935	7,20,429	—96,603	98,326	—1,54,814	8½—7
1936	12,33,302	—65,458	1,03,255	—2,20,272	7—4¼
1937	18,62,337	—1,05,271	1,08,336	—3,25,543	4¼—3½
1938	14,01,994	28,864	1,08,865	—2,96,679	4—3
1939	8,83,764	—1,14,261	1,09,002	—4,10,940	2¼—1¼
1940	28,27,038	80,007	1,10,290	—3,30,933	4½—2½
1941	20,05,131	2,31,824	1,12,500	—99,109	7¼—4¼

BHARAT SUGAR MILLS, LIMITED

Regd. October 13, 1931. The Company owns a factory at Sidhwalla on the B. & N. W. Railway, in Bihar, with a crushing capacity of 600 tons of cane per day.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, fully paid up. **Reg. Fee**—Re. 1 per deed.

Debenture Capital—Rs. 2,50,000 was issued in July 1932 in 500 8 per cent (taxable) bearer bonds of Rs. 500 each. Out of these debentures worth Rs. 2,50,000 debentures to the value of Rs. 1,25,000 were paid off after July 1, 1937 in accordance with the conditions stipulated in the Debenture Trust Deed. The remaining debentures of Rs. 1,25,000 are continued at an interest of 4½ per cent instead of 8 per cent with the option to pay off all or so many of the debentures at any time after July 1, 1938 on giving two months' notice by advertisement.

Managing Agents—The Cotton Agents Ltd., Bombay. **Regd. Office**—8, Royal Exchange Place, Calcutta.

Directors—(Qualification, shares valued Rs. 10,000)—(1) K. Kumar; (2) Debi Prasad Khaitan; (3) Bhagawati Prasad Khaitan; (4) Ramkumar Bhuwalka; and (5) R. K. Jalan.

Accounts—Yearly to June 30. **Meeting** in January. **Auditors**—S. R. Batliboi & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)	30-6-41	30-6-42
Capital ...	5,00,000	5,00,000	Block (Net) ...	5,27,894	4,91,832
Reserves ...	2,563	21,975	Stores ...	97,854	1,14,326
Debentures ...	1,25,000	1,25,000	Stocks ..	13,04,750	4,64,935
Debts ...	13,38,441	5,18,232	Outstandings ..	50,371	1,40,049
Credit Balance ...	29,297	62,236	Investments ...	10,000	10,000
			Cash ..	4,432	6,252
Total .	19,95,301	12,27,543	Total .	19,95,301	12,27,544

Year ended June	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934 ...	11,46,429	—501	61,937	1,785	...	10½—7½
1935 ..	8,47,966	13,670	65,885	2,955	2½	8½—5½
1936 ...	10,76,743	40,930	68,517	12,595	7½	9½—5½
1937	16,77,684	70,699	72,699	33,294	10	10½—7½
1938 ...	13,40,235	27,269	57,000	33,563	5	10¼—7½
1939 ...	10,42,627	62,120	60,000	72,683	5	8½—7
1940	9,03,115	—1,17,104	...	—44,421	...	9¼—7
1941 ...	12,57,104	73,718	1,50,000	4,297	5	7½—7½
1942 ...	20,64,275	58,040	55,000	24,856	7½	12¼—7½

BULAND SUGAR COMPANY, LIMITED

Regd. December 11, 1934. Owns a factory in the Rampur State, E. I. Railway, United Provinces, with a crushing capacity of 1,000 tons of cane per day.

Capital Authorised Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed** Rs. 24,00,000 in 2,40,000 Ordinary Shares of Rs. 10 each fully paid up. **Reg. Fee** Rs. 1 per deed. One Rupee Stamp valid.

In January 1943 Rs. 6,00,000 being undivided profits of the Company was capitalised and created into 60,000 additional shares to be issued to shareholders in the proportion of

Managing Agents—Govan Bros. (Rampur), Ltd., The Mall, Rampur Sta' U.P. **Remuneration**—Rs. 1,000 monthly + 10 per cent of profits.

Directors—(Qualification, 50 shares)—(1) Sir Homi Mehta; (2) A. L. Edwards; (3) C. Grant Govan; (4) Syed Bashir Husain Zaidi; (5) C. E. M. Judge; (6) A S Reddiyar; (7) R. Saloway; and (8) Sumer Chand

Accounts—Yearly to May 31. Meeting in November or Decembe **Auditors**—A. F. Ferguson & Co. **Last Two Balance Sheets and Progres Statement** :—

Liabilities (in Rs.)	31-5-42	31-5-41	Assets (in Rs.)	31-5-42	31-5-
Capital	18,00,000	18,00,000	Block (Net) ...	22,69,814	22,36,9
Reserves	8,02,008	5,33,477	Stores ...	8,24,114	3,01,4
Debts .	9,76,820	9,79,861	Stocks .	13,46,559	4,54,4
Credit Balance ..	8,24,172	7,27,445	Outstandings ...	67,072	1,04,5
			Cash & Invests. .	1,95,359	8,45,5
Total .	44,02,898	40,40,783	Total ..	44,02,898	40,40,7

Year ended May		Gross Profit Rs	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Ra High—L Rs.
1936		4,88,144	99,886	1,42,773	..	9,886	5	13½—10
1937	..	9,54,791	2,03,079	1,09,329	55,000	20,065	6	14½—10
1938		12,63,977	4,84,053	1,06,825	1,55,000	83,519	11	15½—8½
1939		6,94,064	2,11,882	1,02,839	50,000	27,901	11	14½—8½
1940		13,63,000	5,16,059	1,05,462	..	61,460	12	17½—11
1941	..	17,39,629	6,45,035	1,09,230	3,30,000	69,945	17½	16—12
1942		18,64,793	7,34,227	1,10,116	3,47,500	54,171	22½	23½—13

CAREW AND COMPANY, LIMITED

Regd June 11, 1875. Owns two sugar factories, one at Rosa in U. P and the other Darsana in Nadia District, Bengal, also owns three distilleries at Rosa, Asansol and Darsana manufacture of potable and commercial spirit

Capital—Authorised—Rs. 50,00,000 in (i) 4,20,000 Ord. and (ii) 8,000 Pr Shares. **Issued and Subscribed**—Rs. 40,00,000 in (i) 3,20,000 Ordinary Shar of Rs. 10 each and (ii) 8,000 Cumulative 6½ per cent (tax-free) Redeemable (at a time after July 1, 1958 on 6 months' notice) Preference Shares of Rs. 100 each, be fully paid up. **Reg Fee**—Re. 1 per deed.

The capital of the Company was increased from Rs 16,00,000 to Rs 20,00,000 in 19 and to the present figure in 1933 when 8,000 Preference Shares were created and issued at a pr mium of 4 per cent and 1,00,000 Ordinary Shares were issued at a premium of 12 as. per sh and 20,000 Ordinary Shares at par

Debenture Capital [illegible] per cent bonds [illegible]

at Re. 1 per cent premium.

Managing Agents—Lyall Marshall & Co., 4, Fairlie Place, Calcutta.

Directors—(1) W. Corsie, (2) K L. Jatia, (3) T S Gladstone, and (4) S A Roberts.

SANKHA & PADMA BRAND GENJEES

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Accounts—Yearly to June 30. Meeting in December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)	30-6-41	30-6-42
Capital	40,00,000	40,00,000	Block (Net)	33,93,125	36,14,075
Debentures	25,00,000	25,00,000	Stores	9,29,577	11,50,977
Reserves	8,53,444	11,43,444	Stocks	6,29,945	15,12,050
Debts	6,88,538	12,81,566	Outstandings	10,02,620	13,23,240
Credit Balance	17,986	2,34,510	Cash etc	1,06,691	95,274
Total	80,59,968	91,79,520	Total	80,59,968	96,77,520

Year ended March	Production Rs	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High Low Rs
1932		2,19,469	30,000	75,320	10,065	12½	13½ 7½
1933		2,98,315	50,000	75,605	16,260	12½	18½ 13
1934*	28,50,546	3,13,021	50,000	94,028	56,491	12	29½ 13½
1935	31,53,807	2,32,590	50,000	94,535	18,091	12½	22 15
1936	34,82,873	1,80,656	50,000	96,317	41,164	12½	22 15½
1937	13,56,653	1,68,603	1,175	95,769	8,632	10	21½ 16½
1938	22,81,211	2,17,876		96,023	6,528	10	16½ 12½
1939	31,24,564	—3,43,627		2,17,097	—3,57,099		13 9½
1940	69,19,893	84,022		3,31,312	—2,63,077		17½ 9½
1941	58,20,460	2,71,063		3,41,535	17,986		16½ 8½
1942 ...	73,98,097	2,36,524	...	3,44,910	72,510	—	13½ 9½

*Accounts for 15 months, and year ended June since this date

CAWNPORE SUGAR WORKS, LIMITED

Regd. April 21, 1894. Owns two cane sugar factories, one at Marhowrah in the district of Saran, Bihar, and the other at Gauri Bazar in the district of Gorakhpur, U. P., with crushing capacities of 850 tons and 700 tons of cane per day respectively. Also owns distilleries at Cawnpore and Marhowrah and a sugar refinery at Cawnpore.

Capital—Authorised Rs. 50,00,000 divided into (i) 4,00,000 Ordinary Shares of Rs. 10 each, and (ii) 10,000 Preference Shares (created in 1935) of Rs. 100 each. Issued and Subscribed Rs. 25,00,000 divided into (i) 1,50,000 Ordinary Shares of Rs. 10 each, and (ii) 10,000 Cumulative 6 per cent (tax free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee Re. 1 per deed.

The Capital of the Company was increased from Rs. 6,00,000 to Rs. 10,00,000 in 1909, to Rs. 20,00,000 in 1923, to Rs. 25,00,000 in 1924 and to the present figure in 1939 when 2,50,000 additional new Ordinary Shares of Rs. 10 each were created ranking for dividend and in all other respects pari passu with the existing Ordinary Shares of the Company.

Managing Agents—Begg, Sutherland & Co. Ltd., Sutherland House, Cawnpore. **Remuneration**—Rs. 5,000 monthly + 7½ per cent of net profits.

Directors—(1) A. F. Sutherland; (2) Sir H. Hirsman; (3) F. L. Gray; (4) Rai Bahadur Babu Ram Narain.

Accounts—Yearly to October 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-10-40	31-10-41	Assets (in Rs.)	31-10-40	31-10-41
Capital	21,00,000	22,00,000	Block (Net)	27,06,416	29,83,[illegible]
Reserves	12,11,342	11,51,[illegible]	Stores	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Stocks	[illegible]	15,01,442
Credit Balance	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
			[illegible]	[illegible]	[illegible]

Year ended Dec	Sales Rs	Net Profit Rs	Reserve etc. Rs	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1932		8,01,582	1,75,000	3,25,000	76,432	35	32½—19
1933		8,61,320	2,08,810	3,25,000	2,02,312	30	40—29½
1934	72,71,413	6,76,603	3,00,000	3,50,000	2,01,733	30	37½—27½
1935	51,00,609	2,88,733	1,00,000	3,00,000	92,638	25	38½—31
1936	45,10,216	1,06,869	—2,00,000	3,00,000	50,327	10	35½—20½
1937	58,77,642	1,30,064		2,80,000	43,591	5	30½—17½
1938	41,24,814	2,07,009	4,000	2,25,000	95,690	5	19—15
1939	25,41,829	11,264		2,07,000	19,151	5	27—15½
1940*	30,15,391	1,22,883		1,50,000	38,173	2½	35½—31½
1941	61,13,137	6,01,114	1,43,812	3,00,000	1,00,873	15	35½—18
1942	52,81,953	2,24,257		2,00,000	1,07,131	15	26½—24½

*To year ended October since this date

CHAMPARUN SUGAR COMPANY, LIMITED

Regd. November 4, 1903 Owns two factories, one at Barrah (Chaknu Station, B & N W Railway), and the other at Chanpatia (Champarun District) both in Bihar, with a total crushing capacity of 1,850 tons of cane per day

***Capital—Authorised—Rs. 50,00,000 in 5,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 18,00,000 in 1,80,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed.**

The capital of the Company was raised (for redemption of debentures) to its present figure in 1936, by the creation of 8,00,000 additional shares of Rs 10 each, of which 80,000 shares were issued at a premium of Rs 3-8 per share to existing members in the proportion of one new share for every two old shares held

Managing Agents—Begg, Sutherland & Co., Ltd., Sutherland House, Cawnpore. Remuneration—Rs. 500 monthly + 2½ per cent of all sales.

Directors—(Qualification, 50 shares)—(1) R L. Gray, (2) A Hoon; (3) Rai Bahadur Ram Narain, and (4) H Crighton.

Accounts—Yearly to June 30. Meeting in December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs)	30-6-42	30-6-41	Assets (in Rs)	30-6-42	30-6-41
Capital	18,00,000	18,00,000	Block (Net)	19,47,896	20,72,142
Reserves	23,43,498	20,45,607	Stores	3,39,708	4,34,99[illegible]
Debts	15,20,097	16,94,926	Stocks	8,23,211	21,30,99[illegible]
Credit Balance	4,00,267	4,60,897	Outstandings	21,65,326	2,32,621
			Cash & Invests	4,41,319	1,85,[illegible]
Total	60,73,332	62,05,430	Total	60,71,332	62,05,[illegible]

Year ended June	Sales Rs.	Net Profit Rs	Reserve Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1932		3,54,320	1,50,000	1,00,000	33,192	15	26—19½
1933		6,00,299	2,80,000	3,00,000	75,791	25	30½—27½
1934	41,97,207	34,374	30,000	2,00,000	20,739	5	27½—2[illegible]
1935	33,33,063	1,83,828	30,000	2,33,000	36,593	10	25½—17½
1936	38,23,647	6,05,323	30,000	2,35,000	1,81,918	20	20½—15
1937	40,74,813	1,00,072		2,30,000	10,314	5	14½—12
1938	34,14,672	1,13,829	—1,50,000	2,00,000	23,173	5	14½—10
1939	43,07,260	3,23,325	30,000	1,37,500	63,500	7½	20½—17½
1940	22,14,113	47,933		1,37,500	1,04,904	2½	14½—13
1941	22,02,365	6,87,944	1,37,000	1,37,500	1,90,837	15	24½—16
1942	56,39,261	8,56,314	1,87,142	1,37,500	1,89,007	25	[illegible]

PUBLIC UNION PROVIDENT
INSURANCE COMPANY, LTD Estd. 1936
[illegible]
[illegible] 87 Bentinck Street [illegible] Calcutta Phone [illegible]

DURBHANGA SUGAR COMPANY, LIMITED

Registered November 16, 1914. Factories at Lohat (near Pandaul Railway Station of B. & N. W. Railway) and Sakri (B. & N. W. Railway) with daily crushing capacity respectively of 1,253 and 719 tons.

Capital—Authorised—Rs. 30,00,000 in 3,00,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 26,00,000 in 2,60,000 Shares of Rs. 10 each fully paid up. Registration Fee—Rs. 2 per deed.

Secretary—J. Macniven. Registered Office—Lohat, Dt. Darbhanga.

Directors—(Qualification, 100 Shares)—(1) G. P. Dunby, (2) Vaidynath Jha; and (3) C. M. Macpherson.

Accounts—Yearly to August 31. Meeting in December. Auditors—Lovelock & Lewes.

Liabilities (in Rs.)	31-8-42	31-8-41	Assets (in Rs.)	31-8-42	31-8-41
Capital	26,00,000	26,00,000	Block (Net)	15,19,529	15,50,560
Reserves	9,70,036	7,21,160	Stores	2,72,506	2,61,727
Debts ..	4,09,612	26,66,296	Stocks ..	13,74,555	28,12,969
Profit & Loss A/c.	4,73,997	7,69,223	Outstandings ..	4,72,126	8,92,503
			Cash & Invests. ...	2,16,671	1,45,479
Total	44,53,645	68,06,679	Total ...	44,53,645	68,06,679

Year ended August	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941 ...	49,77,500	3,00,522	1,00,000	1,55,950	2,44,225	12½	Unquoted.
1942 ...	43,76,227	1,21,772	1,00,000	1,41,661	1,13,997	10	...

N. B.—Quoted since July 28, 1942

DEORIA SUGAR MILLS, LIMITED

Regd. February 15, 1936. Owns a factory at Tahsil Deoria, District Gorakhpur, with a total crushing capacity of 800 tons of cane per day.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 6,00,260 in 60,026 shares of Rs. 10 each, fully paid up *less* 101 shares forfeited Rs. 1,010. *Add* Rs. 202 paid up on forfeited shares.

Debentures—Rs. 3,00,000 in 600 7 per cent bonds of Rs. 500 each. Originally redeemable in 1948. Extended to December 1948 at 5 per cent interest.

Managing Agents—Karamchand Thapar & Bros., Ltd., 33-4, Hare Road, Calcutta. Remuneration—Rs. 500 monthly — 5 per cent of net profit and 1 per cent of sales.

Directors—(Qualification, Shares valued Rs. 20,000)—(1) Sir Chhagan Chowdhury; (2) Kishen Lal Poddar; (3) Ram Lal Saitbdar; (4) Jumnadas Khemka; (5) Kesar Ram Narang; (6) Raman Chand Thapar; and (7) Amrit Lal Poddar.

Accounts—Yearly to August 31. Meeting in December. Auditors—Batliboi Purohit & Dastur. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-8-42	31-8-41	Assets (in Rs.)	31-8-42	31-8-41
Capital .	3,59,452	3,59,452	Block (Net) .	10,55,906	10,57,909
Debentures .	3,00,000	3,00,000	Stores .	1,55,473	55,805
Reserves .	2,05,206	2,19,745	Stocks .	4,53,165	7,[illegible]
Debts	6,[illegible]	5,51,734	Outstandings	63,255	29,757
Credit Balance .	92,193	27,404	Cash etc.	1,59,651	62,603
Total	18,20,450	20,08,335	Total	18,20,450	20,08,335

Year ended August	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

DYER MEAKIN BREWERIES, LIMITED

Regd. November 2, 1934. Owns breweries and distilleries situated at Solan, Lucknow, Kasauli and Ranikhet.

*Capital—Authorised—Rs. 9,00,000 in 1,80,000 shares of Rs. 5 each. Issued and Subscribed—Rs. 8,10,315 in 1,62,063 shares of Rs. 5 each, fully paid up. In August 1939 shares of Rs. 45 each were split up into shares of Rs. 5 each. Reg. Fee—Rs. 2 per deed.

Secretary—L. G. Heasman, A.C.A., Solan Brewery, Simla Hills.

Directors—(Qualification, 450 shares)—(1) E. S. McGowan; (2) W. Beecroft (Manager); (3) S. R. Pocock, and (4) L. G. Heasman.

Accounts—Yearly to March 31. Meeting in August. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-41	31-3-42	Assets (in Rs.)	31-3-41	31-3-42
Capital	8,10,315	8,10,315	Block (Net) ...	2,75,900	2,87,590
Reserves etc.	2,02,888	7,33,137	Stocks & Shares ..	7,62,649	10,21,045
Debts	2,44,151	4,53,352	Outstandings ..	3,72,412	3,19,026
Credit Balance	3,67,368	1,37,289	Cash & Invests. .	2,13,761	3,37,633
Total ..	16,24,722	21,36,293	Total ...	16,24,722	21,56,293

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	72,538	20,000	13,877	7,340	2½	--
1936	75,664	20,000	12,748	1,736	5	---
1937	63,552	25,000	13,282	4,773	5½	64—40½
1938 .	64,062	20,000	14,573	3,818	5½	59—40½
1939 .	62,027	20,000	15,082	1,276	5½	32½—29½
1940 .	67,922	20,000	19,817	605	6½	32—29½ / 6½—3½
1941 .	1,50,328	75,000	29,839	1,337	10	7½—5½
1942	1,53,344	30,000	36,337	5,899	12½	11½—7

DYER MEAKIN (BURMA), LIMITED

Regd. November 2, 1934. The Company's brewery and distillery is situated at Mandalay, now in enemy hands.

*Capital—Authorised—Rs. 3,60,000 in 20,000 shares of Rs. 28 each. Issued and Subscribed—Rs. 5,04,196 in 18,007 shares of Rs. 28 each, fully paid up. Reg. Fee—Rs. 2 per deed. Only Burma Stamps accepted.

Manager—A. G. P. McLaren. Office—Mandalay, Burma.

Directors—(Qualification, 50 shares)—(1) R. T. M. Burns, (2) G. E. A. Lane; and (3) A. G. P. McLaren.

Accounts—Yearly to March 31. Auditors—Stuart Smith & Allan. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-41	31-3-40	Assets (in Rs.)	31-3-41	31-3-40
Capital ..	5,04,196	5,04,196	Block (Net)	6,52,884	6,36,265
Reserves, etc.	4,66,214	3,50,730	Stocks etc. ..	2,08,182	1,22,643
Debts	1,39,672	97,223	Outstandings ..	1,50,283	84,531
Credit Balance ..	2,90,994	1,83,437	Investments .	1,76,847	1,74,772
			Cash ..	2,03,701	1,17,323
Total .	14,00,876	11,37,586	Total .	14,00,876	11,37,586

Year ended March	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935 .		1,01,801	30,000	11,653	5,783	2	30½—28
1936		1,42,742	60,000	23,178	8,497	14	34—30
1937	6,73,909	1,63,643	60,000	28,941	2,105	17	93—34
1938	8,87,653	1,62,144	60,000	33,656	34,219	17	80—56
1939	9,07,686	1,36,965	50,000	43,138	31,148	18	58—54
1940	11,06,560	1,90,903	10,736	47,729	40,874	21	72—52
1941	15,02,760	2,80,134	90,000	61,472	85,759	25	86—70
1942	No accounts available					31	85—81

GANESH SUGAR MILLS, LIMITED

Regd. January 16, 1922. Owns a sugar mill at Anandnagar (Pharenda St.) in the District of Gorakhpur (B. & N. W. Railway) with a crushing capacity of 800 tons of cane per day.

*Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deal.

Managing Agents—Poddar Jaipuria & Co., 51, Vivekananda Road, Calcutta. Remuneration—Rs. 500 monthly + 10 per cent of the profits.

Directors—(Qualification, shares valued Rs. 5,000)—(1) Gajadhar Jaipuria, (2) Gorepratap Poddar; (3) Debiprasad Khaitan; (4) Ramnarayan Dara, (5) Kishorilal Poddar, (6) Nimptaram Jaipuria, and (7) Rai Saheb Premanand Jaipuria.

Voting—Every holder of 50 shares, one vote.

Accounts—Yearly to October 31. Meeting in December or January. Auditors—K. N. Gutgutia & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-40	30-6-41	Assets (in Rs.)	30-6-40	30-6-41
Capital	8,00,000	8,00,000	Block (Net)	9,63,899	8,82,607
Reserves	2,09,051	2,55,028	Stores	1,14,[illegible]	2,00,512
Debts	7,07,732	6,43,109	Stocks	5,15,624	5,00,242
Credit Balance	.	1,58,921	Outstandings	1,65,812	2,47,[illegible]
			Investments	7,542	7,242
			Cash	6,123	47,525
			Debit Balance	12,004	
Total	17,26,783	18,97,154	Total	17,26,783	18,97,154

Year ended June	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	6,74,049	80,512		67,259	512	10	.
1934	9,72,471	44,730	40,000	59,429	5,212		
1935	11,57,628	—20,456		74,219	—22,156		.
1936	14,90,701	1,59,547	52,000	81,612	1,432	10	
1937	12,84,512	75,904	25,000	90,456	2,591	5	.
1938	13,02,890	76,561	25,000	93,671	4,592	5	.
1939	15,19,722	17,677		96,406	2,296	5½	11
1940	15,24,419	14,250		1,00,114	—12,064		11 Nom.
1941	12,59,429	1,71,455		86,179	54,621	12½	11 Nom.

GANGA SUGAR CORPORATION, LIMITED

Regd. July 27, 1932. Owns a sugar factory at Deoband in the Saharanpur District with a total crushing capacity of 1,000 tons of cane per day.

*Capital—Authorised—Rs. [illegible] in [illegible] shares of Rs. 10 each. Issued—Rs. [illegible]. Subscribed—Rs. [illegible] in [illegible] shares of Rs. 10 each, [illegible] Rs. [illegible]. Reg. Fee—[illegible] per share, [illegible] Rs. 1 per deal.

Regd. Office—[illegible] Road, Bawali. Secretary—[illegible].

Directors—(1) Rai Bahadur Lala Iqbal Das, Secretary, (2) [illegible] from Park, Secretary, and (3) Lala Lalta Prasad Shah, Secretary.

Accounts—Yearly to March 31. Meeting, July. Auditors—[illegible] & Sons. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-40	30-6-41	Assets (in Rs.)	30-6-40	30-6-41
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended March	Sales Rs	Net Profit Rs	Depreciation Rs	General Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	25,08,472	1,69,458	85,438	1,00,000	33,319	9	15
1939	19,47,610	2,38,667	92,435	1,00,000	19,641	19	13N
1940	27,00,847	6,32,377	1,13,146	1,00,000	3,77,912	12	13N
1941	16,78,980	4,80,017	92,747	1,00,000	4,84,456	20	13N.
1942	32,00,729	3,44,326	83,238	1,00,000	7,58,990	20	15—

GAYA SUGAR MILLS, LIMITED

Regd. March 23, 1932. Owns a factory at Guraru on E. I. Railway in the district of Gaya, Bihar, with a crushing capacity of 800 to 900 tons of cane per day.

Capital—Authorised and Issued—Rs. 12,00,000 divided into (i) 10,000 Ordinary Shares of Rs. 100 each, and (ii) 2,000 Preference Shares of Rs. 100 each. **Subscribed**—Rs. 8,58,900 divided into (i) 115 7 per cent (tax-free) Preference Shares of Rs. 100 each, and (ii) 8,474 Ordinary Shares of Rs. 100 each, both fully paid up. **Reg Fee**—Rs. 2 per deed.

Debenture Capital Authorised—Rs. 3,00,000. **Issued and Subscribed**—Rs 2,50,000 in 230 7 per cent debentures of Rs. 1,000 each, out of which Rs. 1,25,000 has been redeemed and the balance of Rs. 1,25,000 bears 6 per cent interest with effect from April 1, 1938. Subsequently changed to 5½ per cent with effect from January 1, 1941.

Managing Director—Gurusharan Lal, P.O. Gurarru Mills, Dist. Gaya.

Directors—(Qualification, 50 shares)—(1) Rai Bahadur Ramchandram; (2) Gurusharan Lal, (3) C Bhadani, (4) D Bhadani, (5) L Bhadani, (6) Jhari Ram; (7) J. Prasad; (8) P Prasad, (9) B Prasad, (10) H P Lohani, (11) Haji Shah Mustafa Ahmed.

Borrowing Powers—Up to the issued capital.

Accounts Yearly to September 30. Meeting in January. **Auditors**—Bithlan Purohit & Darbari. **Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs)	30-9-41	30-9-38	Assets (in Rs)	30-9-41	30-9-38
Capital	8,58,900	8,58,900	Block (Net)	11,27,452	13,01,[illegible]
Debentures	1,25,000	1,25,000	Stores	[illegible]	[illegible]
Reserves	2,35,000	1,13,053	Stocks	5,00,846	[illegible]
Debts	5,17,419	3,11,218	Outstandings	33,959	[illegible]
Profit & Loss A/c	1,32,797	1,43,325	Cash	77,460	[illegible]
Total	19,59,116	15,51,496	Total	19,59,116	15,51,[illegible]

Year ended Sept.	Sales Rs	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent
1935	9,39,582	80,000	15,000	51,024	1,063	8
1937	13,37,[illegible]	1,41,[illegible]	45,000	74,[illegible]	8,271	8
1939	16,72,565	1,15,[illegible]	40,000	70,211	3,725	4
1941	17,34,179	85,844	30,000	1,04,[illegible]	300	4

GWALIOR SUGAR COMPANY, LIMITED

Regd. August 19, 1936. Factory at Gulara in Gwalior.

Capital Authorised, Issued and Subscribed Rs. 25,00,000 in (i) 7,500 Redeemable Preference Shares of Rs. 100 each, (ii) 5,000 Preference Shares of Rs. 100 each, and (iii) 12,500 Ordinary Shares of Rs. 100 each, all fully paid up. **Registration Fee** Rs 1 per deed.

Managing Agents Gwalior Bros Ltd Scindia House New Delhi.

Directors—(Qualification shares of the nominal value of Rs [illegible]) [illegible] Sir Homi Mehta, Sir Sri Ramchandra N Mehta [illegible] P Rajagopalachar [illegible] Sardar M B Phadke [illegible] and [illegible] M [illegible]

Auditors [illegible]

Accounts—Yearly to June 30. Meeting in December. Last Balance Sheet :—

Liabilities (In Rs.)		30-6-41	Assets (In Rs.)		30-6-41
Capital ...	...	23,28,475	Block (Net)*	..	17,26,335
Debts ...	...	6,179	Cash	..	6,08,319
	Total .	23,34,654		Total ..	23,34,654

* Including Prel. Expenses, suspense etc.
N.B.—No revenue account available.

MAHASWASTIKA SUGAR & INDUSTRIAL CORPN. LTD.

Regd. August 1930. Owns a sugar mill at Deoria, with an approximate crushing capacity of 11,000 maunds of sugar-cane per day.

Capital—Authorised—Rs. 5,00,000 in 5,000 Ordinary Shares of Rs. 100 each. Issued and Subscribed—Rs. 4,00,000 in 4,000 shares of Rs. 100 each, fully paid up.

Debentures—Rs. 2,50,000 in 500 Debentures of Rs. 500 each. Issued in November 1936. Repayable on September 30, 1951, with the option of repayment in whole or in part after September 30, 1941 on six months' notice. Interest 7 per cent (taxable) on March 31, September 30.

Managing Agents—Badridas Satyanarain & Co., Deoria, Gorakhpur, U. P. Remuneration—Rs. 500 monthly + 1 per cent of sales + 4 per cent of profits (5 per cent if profits exceed Rs. 1 lakh) + office expenses.

Directors—(Qualification, 50 shares)—(1) Baijnath Ramani; (2) Sagarmal Dalmia; (3) Govind Ram Gupta; (4) Satyanarain Dalmia; (5) Atma Ram Gupta; (6) Balabox Sonthalia; and (7) Ramjidas Dalmia.

Accounts—Yearly to September 30. Meeting in December. Auditors—Basantram & Sons. Last Two Balance Sheets & Progress Statement :—

Liabilities (In Rs.)	30-9-38	30-9-40	Assets (In Rs.)	30-9-38	30-9-40
Capital	4,00,000	4,00,000	Block .	5,50,070	5,42,176
Debentures .	2,50,000	2,50,000	Current Assets	2,01,005	3,54,893
Debts	1,63,189	5,40,143	Debits Balance ..	54,105	2,99,094
Total	8,13,189	11,90,143	Total .	8,13,189	11,90,143

Year ended Sept.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	763	...	763	...	...
1938	—54,868	38,014	—54,105	...	102—98
1940	—1,31,346	38,545	2,29,074	...	101—99

MODI SUGAR MILLS, LIMITED

Regd. November 18, 1932. Owns a sugar factory with a crushing capacity of 1,000 tons of cane per day, and a vegetable products manufacturing factory known as "Modi Vanaspati Mfg. Co.," a Soap Factory known as "Modi Soap Works and a Tin Factory"—all at Begamabad.

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—Rai Bahadur Multanmal & Sons. Ltd. Office—Begamabad, Meerut Dist., U. P. Remuneration—Re. 500 monthly per mill + 1½ per cent on sales Managing Director—Rai Bahadur G. M. Modi. General Manager—Babu Sohan Modi. Secretary—Rameshardayal Modi.

Directors—(Qualification 250 shares)—(1) Rai Bahadur Seth Multanmal (2) Rai Bahadur Seth G. M. Modi (3) Seth Mussadi (4) Seth Sagarmal M. (5) Seth Harnamsingh Modi (6) Seth Hanumandas Maskara (7) Seth Girdharilal Modi (8) Seth Mathuradas, and (9) Seth Beharidas Modi

Accounts—Yearly to October 31. Meeting in February. Auditors—P. R. Mehra & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-10-40	31-10-41	Assets (in Rs.)	31-10-40	31-10-41
Capital	12,00,000	12,00,000	Block (Gross) ..	20,82,928	22,85,585
Depreciation	4,96,183	6,63,041	Stocks & Stores ..	12,60,929	16,19,833
Reserves	6,29,790	3,99,790	Outstandings	1,69,219	1,23,033
Debts	13,66,648	16,46,508	Cash etc ..	76,130	1,08,346
Credit Balance	2,14,615	2,27,776			
Total	36,09,236	43,37,115	Total ..	36,09,236	43,37,115

Year ended October	Depreciation Rs	Gross Profit Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent. per annum	Price Range High—Low Rs.
1934		2,69,061	1,49,961	37,530	29,371	10	..
1936	63,007	4,26,546	2,06,614	63,008	4,316	9	..
1937	2,569	2,96,605	1,18,503	64,090	62,820	10	93
1938	4,625	4,21,367	1,62,043	74,560	853	7	93N.
1939	5,897	6,46,037	3,13,971	2,53,644	934	12	93N.
1940	1,63,197	6,75,562	2,83,390	70,000	615	12	93N
1941	1,70,706	7,81,352	3,50,342	47,000	776	15	93N

MUREE BREWERY COMPANY, LIMITED

Regd. December 19, 1861 Owns a brewery and distillery at Rawalpindi; also owned breweries in Madras and Ceylon, but they were disposed of in the early nineties of the last century

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000 in 2,40,000 shares of Rs. 10 each, on which Rs. 5 per share is called up. Paid up—Rs. 12,00,000. Reg. Fee—Re. 1 per deed.

The capital of the Company was increased from Rs 12,00,000 to Rs. 18,00,000 in 1901 and to the present figure in 1936

General Manager—A. F. Ebeling. Office—Rawalpindi.

Directors—(Qualification, 100 shares)—(1) E. S Millar; (2) Capt. L. Mitchell; (3) R McLellan; and (4) S N Ball

Borrowing Powers—Up to Rs 3,00,000

Accounts—Yearly to August 31. Meeting in November. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-8-42	31-8-41	Assets (in Rs.)	31-8-42	31-8-41
Capital	12,00,000	12,00,000	Block (Net)	10,94,254	11,85,330
Reserves	13,91,600	13,37,347	Stores	1,73,616	1,04,881
Debts	14,94,586	10,43,887	Stocks	6,64,343	6,69,909
Credit Balance	4,20,212	2,51,784	Outstandings	5,68,193	1,82,409
			Cash & Invest.	17,21,590	18,30,338
Total	44,22,198	38,33,218	Total	44,22,198	38,33,218

Year ended August	Sales Rs	Net Profit Rs	Reserve Rs.	Depreciation Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1932		2,00,431	10,000	87,949	20,110	11	.
1933		2,71,068		92,946	20,178	15	.
1934		1,99,498		89,616	3,676	12	
1935		2,09,704		1,00,285	15,380	11	
1936		2,00,221		42,162	4,653	17½*	
1937		2,29,199		11,783	24,159	17½*	..
1938	16,60,439	2,47,965		23,330	50,061	17½*	
1939	10,78,937	2,20,079		30,028	23,074	14½	
1940	24,98,227	2,80,834		48,731	27,114	14	14½—9½
1941	41,80,395	2,80,670	45,000	61,705	15,125	20	15½—12½
1942	57,26,523	4,71,083	2,05,000	70,271	41,211	20	18½—15

*Including 2½ per cent bonus

MYSORE SUGAR COMPANY, LIMITED*

Regd. at Bangalore on January 30, 1933. Factory at Mandya, Mandya District, with a crushing capacity of 1,400 tons of cane per day.

Capital—Authorised—Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 21,79,280 in 2,17,928 shares of Rs. 10 each, fully paid up. **Reg. Fee**—4 annas per share, maximum Rs. 2 per deed.

Secretary—H. N. Pallegar, M.A., LL.B., Sri Jayachamaraja Wadiar Road, Bangalore.

Directors—(Qualification, 500 shares)—(1) T. V. A. Iswaran, (Chairman and Managing Director); (2) M. L. Nagappa Setty; (3) A. N. Raghavachar; (4) Diwan Bahadur P. Mahadevyya; (5) T. G. Rama Iyer; (6) H. F. Marker; and (7) E. V. Ganapati Iyer.

Accounts—Yearly to June 30. **Meeting** in September. **Auditors**—S. R. Mandre and B. K. Ramadhyaun & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-6-42	30-6-41	Assets (in Rs.)	30-6-42	30-6-41
Capital	21,79,280	21,79,280	Block (Net)	20,40,338	31,97,460
Reserves	53,26,479	46,10,078	Stores	9,38,882	9,20,735
Debenture	.	8,00,480	Stock	8,99,392	4,60,010
Debts	14,45,615	10,18,077	Crop	2,51,151	13,05,552
Credit Balance	11,09,540	10,19,175	Outstandings	10,17,987	3,01,289
			Cash & Invest.	29,13,166	34,42,626
Total	1,00,60,917	96,27,650	Total	1,00,60,917	96,27,650

Year ended Sept.	Gross Profit Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum
1934	4,42,820	3,07,445	69,865	50,000	8,845	10
1935	6,03,123	3,86,854	1,19,135	1,00,000	10,699	11½
1936	17,22,652	12,86,000	33,225	7,50,000	22,359	15
1937	6,65,221	3,22,122	2,01,903	50,000	25,122	10
1938	10,82,794	5,75,715	2,92,829	2,50,000	22,945	15
1939*	22,18,637	16,02,765	2,48,010	12,50,000	49,816	15
1940**	20,48,665	20,00,525	3,52,468	15,50,000	64,497	20
1941**	15,56,112	9,54,678	3,70,176	5,00,000	83,219	20
1942**	17,46,527	10,26,220	3,83,276	6,00,000	73,624	20

*Shown for 9 months. **Year ended June.

NAWABGANJ SUGAR MILLS COMPANY, LIMITED

Regd. March 7, 1932. Owns a factory at Nawabganj, District Gonda, on B. & N. W. Railway in U. P., with a crushing capacity of 1,600 tons of cane per day.

***Capital—Authorised, Issued and Subscribed**—Rs. 12,00,000 in 12,000 shares of Rs. 100 each, fully paid up. *Less* calls in arrear Rs. 470. **Reg. Fee**—Re. 1 per deed.

Managing Agents—Narang Brothers & Co., Ltd., 3, Montgomery Road, Lahore.

Debentures Rs. 5,00,000. **Issued** Rs. 7,46,500 ... 5 per cent (tax-free) [illegible] of Rs. 500 each. Issued at par. [illegible] January 31, 1942. Repayable [illegible] March 31, 1949 [illegible]

[illegible] Rs. 2,50,000 [illegible] 1944 [illegible]

[illegible] Shares [illegible] Rs. 2,50,000 [illegible] B. R. Narang and A. R. Narang

Accounts—Yearly to October 31. Meeting in March. Auditors—Ernst Ram & Sons. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-10-41	31-10-40	Assets (in Rs.)	31-10-41	31-10-40
Capital	11,99,530	11,99,530	Block (Net) ..	10,93,140	[illegible]
Reserves	5,83,337	5,66,786	Stocks & Stores ..	11,48,251	[illegible]
Debts*	20,47,230	18,80,634	Outstandings ..	1,33,634	[illegible]
Credit Balance	3,80,803	67,046	Investments ..	7,99,033	[illegible]
			Cash ...	1,50,864	[illegible]
Total	42,10,948	37,14,016	Total ..	42,10,948	37,14,[illegible]

*Including Debentures

Year ended Oct.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1931	1,01,821	80,200	80,970	4,000	12	Not available
1933	1,53,009	40,000	77,000	10,000	10	[illegible]
1936	3,27,383	1,80,000	1,50,155	10,000	10	[illegible]
1937	84,405		78,720	4,000	5	[illegible]
1938	2,72,128	1,40,000	1,71,431		11	[illegible]
1939	1,85,947	60,151	92,003	8,000	10	[illegible]
1940	59,970		1,31,812	8,000	5	[illegible]
1941	3,83,303	1,50,000	1,41,044	1,06,000	12	[illegible]

NEW INDIA SUGAR MILLS, LIMITED

Incorporated on May 4, 1933. The Company owns a sugar mill near Hamanpur Road on the B. & N. W. Railway in the Darbhanga District. Crushing capacity 1,000 tons of cane per day.

Capital Authorised Rs. 15,00,000 divided into 1,50,000 shares of Rs. 10 each. **Issued** Rs. 13,00,000. **Paid up**—Rs. 8,12,700 in (i) 46,[illegible] Ordinary Shares of Rs. 10 each, (ii) 486 Cumulative 7½ per cent (tax free) Participating Preference Shares of Rs. 100 each, and (iii) 30,000 Cumulative 7½ per cent (tax free) Convertible Redeemable Preference Shares of Rs. 10 each, all fully paid up. Preference Dividends in arrear since July 1, 1938. Reg. fee: Re. 1 per certificate.

The Cumulative Participating Preference Shares carry the right to a fixed cumulative tax free preferential dividend of 7½ per cent per annum, and the right to participate in a further dividend of ½ per cent per annum for every ½ per cent paid in excess of 7½ per cent on the ordinary shares subject to a maximum dividend of 9 per cent in any year. These shares are redeemable at the option of the Company at par. The Convertible Redeemable Preference Shares carry the right to a fixed cumulative (tax free) preferential dividend of 7½ per cent per annum, which dividend shall rank before the Ordinary Shares but after the above Preference Shares. These shares in a winding up rank pari passu with the Ordinary Shares and at the option of the holders they may at any time be converted into Ordinary Shares. The Company may at any time after 1944 redeem these shares at par by giving one calendar month's notice.

Debentures Rs. 6,00,000. (i) **First Issue** Rs. 4,00,000 in 8 per cent (taxable) bearer bonds of Rs. 1,000 each, issued at par in 1931, and repayable at par on July 1, 1939, but now extended to July 1, 1944 and the rate of interest reduced to 4½ per cent (taxable), with the option of repayment at any time after June 30, 1940, on two months' notice. (ii) **Second Issue** Rs. 2,00,000 in 8 per cent (taxable) bearer bonds of Rs. 1,000 each issued at par in 1934 and repayable at par on July 1, 1946. The Company has the option of extending the date of repayment of either of the issues for another period of [illegible] years from the respective due date of repayment. Interest half-yearly on [illegible] and [illegible].

Managing Agents The [illegible] Agency Ltd., Bombay. **Regd. Office** [illegible] Exchange Place, Calcutta. **Remuneration** Rs. [illegible] per [illegible] [illegible] per cent [illegible]

[illegible]

Accounts—Yearly to June 30. Meeting in January. Auditors—S. R. Batliboi & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		30-6-42	30-6-41	Assets (in Rs.)		30-6-42	30-6-41
Capital	...	8,12,700	8,12,700	Block	.	12,66,272	12,92,458
Debentures	...	6,00,000	6,00,000	Current Assets		14,53,174	21,00,555
Reserve		19,856	19,856				
Debts	.	11,57,472	20,33,657				
Credit Balance	..	52,897	3,159				
Total	.	27,02,326	34,92,428	Total	.	27,02,326	34,92,428

Year ended June		Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	.	17,40,990	—2,00,950	57,725	—1,64,025		..
1939		10,56,095	50,647	.	—1,47,177		8½—6
1940		10,75,458	—21,159	..	—1,78,256		7—5
1941	.	19,25,178	1,52,533	1,25,000	1,744	.	7—7
1942	...	28,51,632	62,842	1,25,000	69,407	...	8—

NEW SAVAN SUGAR AND GUR REFINING COMPANY, LIMITED

Regd. December 16, 1918. Owns a factory at Savan on B. & N. W. Railway in the district of Saran, Bihar, with a crushing capacity of 500 tons of cane per day.

*Capital—Authorised—Rs. 15,00,000. Issued and Subscribed—Rs. 11,00,000 in 1,10,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 5 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—10 per cent on net profit, minimum Rs. 12,000 yearly, and maximum Rs. 28,000 yearly or equivalent to the amount of the dividend if the dividend be 5 per cent or more.

Directors—Qualification, 250 shares—(1) G. Morgan (2) H. Rowan Hodge (3) K. L. Jatia and (4) E. W. Malling.

Accounts—Yearly to May 31. Meeting in November. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-5-42	31-5-41	Assets (in Rs.)		31-5-42	31-5-41
Capital	..	11,00,000	11,00,000	Block (Net)	.	8,00,000	8,21,779
Reserves	.	4,40,774	2,00,000	Stores	.	1,42,208	1,10,490
Debts	...	4,00,200	12,24,637	Stocks	..	8,20,367	15,05,658
Credit Balance	...	1,06,274	1,24,492	Outstandings	...	22,785	39,587
				Cash & Invest.	...	2,21,640	2,146
Total	...	20,47,248	26,53,160	Total	...	20,47,248	26,53,160

Year ended May		Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	...	—	2,25,300	77,000	1,00,000	57,300	15	14½—4½
1933	...	—	1,60,968	30,000	1,12,497	57,871	12½	15½—12½
1934		—	97,722	—	1,20,000	5,567	10	17½—11½
1935		—	—61,522	—	1,20,000	—54,555	10	15½—11½
1936			1,00,720		1,25,264	43,215	12	14½—6½
1937			—3,457		1,47,000	39,828		14—9½
[illegible]			—1,22,124		[illegible]	—[illegible]		9—7½
[illegible]		[illegible]	[illegible]		[illegible]	[illegible]		
[illegible]		[illegible]	[illegible]		[illegible]	[illegible]		
[illegible]		[illegible]	[illegible]		[illegible]	[illegible]		
[illegible]		[illegible]	[illegible]		[illegible]	[illegible]		

PUNJAB SUGAR MILLS COMPANY, LIMITED

Capital—Authorised, Issued and Subscribed—Rs. 12,00,000 in 12[illegible] shares of Rs. 100 each. **Paid Up**—Rs. 11,93,642. Calls unpaid Rs. 6[illegible] **Reg Fee**—Re. 1 per deed.

The Company's capital was raised to the present figure in 1931 by the issue of 4,70[illegible] shares of Rs 100 each

Secretary—L. Kesar Mal Manocha, 3, Montgomery Road, Lahore.

Directors—(Qualification, shares valued Rs 25,000)—(1) Dr. Shiv Datt; (2) Dr D. Raj Narang, and (3) Dr. Sir G. C Narang (Chairman).

Accounts—Yearly to October 31. Meeting in December. Auditors—Basant Ram & Sons. **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs.)	31-10-41	31-10-42	Assets (in Rs.)	31-10-41	31-10-[illegible]
Capital	11,89,415	11,93,642	Block (Net) ...	24,59,751	[illegible]
Reserves	12,68,445	12,73,864	Stocks & Stores ...	7,40,777	[illegible]
Debts	20,49,503	20,03,814	Outstandings ..	9,06,413	[illegible]
Credit Balance	1,16,752	1,51,687	Investments ...	3,85,097	[illegible]
			Cash .	81,072	[illegible]
Total	46,24,113	46,23,007	Total ...	46,24,113	[illegible]

Year ended Oct.	Sales Rs	Net Profit Rs	Reserve Rs.	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Rs. High—Low Rs
1931	18,46,208	3,69,765	1,50,000	81,861	22,468	20	.
1932	26,73,172	7,63,590	3,75,000	83,000	1,05,000	30	[illegible]
1933	22,89,802	4,00,248	55,048	86,787	65,000	40	[illegible]
1934	19,35,283	5,02,200	1,00,000	89,137	82,000	40	[illegible]
1935	15,31,131	84,200		91,202	31,320	15	[illegible]
1936	17,14,014	2,33,010		90,384	67,200	20	[illegible]
1937	14,75,974	1,27,810		99,152	44,105	15	[illegible]
1938	19,78,468	2,09,189	67,410	1,04,063	41,255	15	[illegible]
1939	8,77,300	—34,926		53,003	2,327	..	[illegible]
1940	10,69,272	—36,057		68,614	—34,929	.	[illegible]
1941	17,89,908	1,13,719		60,615	10,000	10	[illegible]
1942	30,40,304	1,41,687		54,722	80,000	10	[illegible]

PURTABPORE COMPANY, LIMITED

Regd August 20, 1916 Owns a factory at a place adjacent to Mirwa on the B. & N. W. Railway in Bihar, with a crushing capacity of 800 tons of cane per day.

***Capital—Authorised, Issued and Subscribed**—Rs. 15,00,000 divided into (i) 90,000 Ordinary Shares of Rs. 10 each, and (ii) 60,000, 10 per cent (tax-free) Cumulative Preference Shares of Rs. 10 each, both fully paid up. **Reg Fee**—Re. 1 per deed.

Managing Agents Begg, Sutherland & Co., Ltd., Sutherland House, Cawnpore. **Remuneration** - Rs. 1,500 monthly + 7½ per cent of net profits.

Directors—(1) A. B Shakespear; (2) T H. L. Macdonald; (3) B. N. Dutt; and (4) F Barclay.

Borrowing Powers—Up to Rs. 20,00,000.

Accounts—Yearly to October 31. Meeting in February. Auditors—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs)	31-10-41	31-10-42	Assets (in Rs)	31-10-41	31-10-[illegible]
Capital	15,00,000	15,00,000	Block (Net)	16,10,962	[illegible]
Reserves	7,45,000	7,52,270	Stores	4,06,719	[illegible]
Debts	7,29,764	8,32,907	Stocks	5,33,021	[illegible]
Credit Balance	1,35,304	67,738	Outstandings	5,93,334	[illegible]
			Cash etc	86,132	[illegible]
Total	31,00,072	32,[illegible]	Total	31,00,072	[illegible]

Year ended Oct	Sales Rs.	Reserves etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1930		..	—717	90,000	4,195		9¾
1931			12,464	1,25,000	16,719		9¾
1932			2,01,646	1,30,000	31,295	10	14½—9¾
1933			1,61,641	1,20,000	63,579	10	14½ 12½
1934	16,78,760	31,500	1,41,516	1,00,000	83,135	7½	16½—12
1935	14,72,209	-	8,093	50,000	12,246		15½ 13½
1936	21,10,145	37,000	1,05,704	1,50,000	34,294	7½	14½ 11½
1937	14,79,872		81,528	1,00,000	33,133		17½ 10
1938	10,87,704		1,24,621	1,00,000	88,756		9½—5½
1939	17,89,885		77,780	1,00,000	1,15,576		8½—5½
1940	14,52,741		21,115	50,000	1,46,719	..	11½ 8
1941	21,21,991	30,000	1,28,564	76,596	10,241	5	11 —7
1942	19,16,623	.	37,451	30,000	7,724		14½—10½

RAMNUGGER CANE & SUGAR COMPANY, LIMITED

Regd October 7, 1916. The Company was formed to acquire from Messrs. Anderson Wright & Co., the business of zemindars and of growing and cultivation of sugarcane and manufacturing sugar. Crushing capacity 300 to 700 tons of cane per day

***Capital Authorised** Rs. 50,00,000 divided into (i) 3,00,000 Ordinary Shares of Rs. 10 each, and (ii) 11,000 Preference Shares of Rs. 100 each. **Issued and Subscribed** Rs. 14,00,000 in (i) 1,00,000 Ordinary Shares of Rs. 10 each, and (ii) 4,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Pref. Div. in arrear since March 1, 1938. **Reg Fee** Rs. 2 per deed.

Debenture Capital (i) Rs 6,00,000 in 1,200 bonds of Rs. 500 each. Interest 5½ per cent taxable (June 30, December 31). Repayable on December 30, 1950, or on six months' notice after June 15, 1946. (ii) Rs. 4,00,000 in 800 bonds of Rs. 500 each. Interest 5½ per cent. taxable (March 31, September 30). Repayable on March 31, 1948 at a premium of Rs. 2½ per cent.

Convertible Notes Rs. 6,00,000 in 600 bonds of Rs. 1,000 each. Interest 2½ per cent taxable (May 31, November 30). Repayable on May 31, 1950 at a premium of 50 per cent or at a premium of 4 per cent if repaid on or before May 31, 1942, or at a premium of 4 per cent plus Re. 1 for every completed three months after May 31, 1942 if repaid between May 31, 1942 and May 31, 1950. After June 1, 1942 these Notes are convertible into such number of Ordinary Shares of Rs. 10 at par as would be equivalent to the nominal value of the Notes on such date.

Managing Agents :-Anderson Wright & Co., 7, Wellesley Place, Calcutta. **Remuneration**- Rs. 1,000 monthly + 10 per cent of net profits, before providing for depreciation and taxation.

Directors—(Qualification, 250 Ordinary Shares)—(1) R. Scotson; (2) R. S. Kanoria; (3) C. H. Heape; and (4) H. C. Waters.

Accounts—Yearly to August 31. Meeting in February. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-8-41	31-8-40	Assets (in Rs.)	31-8-41	31-8-40
Capital .	14,00,000	14,00,000	Block (Net) ..	28,99,055	27,12,478
Debentures .	10,00,000	10,00,000	Stores ...	2,59,377	2,59,820
Reserve ...	82,157	2,157	Stock .	3,88,005	3,31,240
Debts	6,17,750	9,45,788	Outstandings	1,12,128	85,715
Credit Balance .	38,634	35,977	Cash .	11,056	5,685
Total ...	33,79,521	33,86,502	Total ...	33,79,521	33,86,502

Year ended Aug	Sales Rs	Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938		50,297	4,25	—50,704		
1939	8,01,179	93,424	—70,807	—1,01,477		8½—6½
1940	18,21,786	1,45,998	48,977	48,977		10 —7½
1941	17,[illegible],[illegible]6	1,44,070	44,977	2,[illegible]10		10 —7½

RATNA SUGAR MILLS COMPANY, LIMITED

Regd. February 15, 1933 Owns a factory at Shahganj, District Jaunpore, E. I. Rail in U. P. with a crushing capacity of 700 tons of cane per day.

*Capital—Authori [illegible] Ordinary Shares of Rs. [illegible] Preference Shares of R [illegible] (i) 58,728 Ordinary Sha [illegible] Cumulative Preference S [illegible] Re. 1 per deed.

Managing Agents—Kashi Prasad & Co., 107, Street Field Road, Benar Remuneration—1 per cent of sales + 5 per cent of net profits.

Directors—(Qualification, shares valued Rs 15,000)—(1) Rai Govind Chandra; (2) [illegible] Das, (3) B Kashi Prasad Agarwal, (4) Kishori Raman Prasad; (5) Maulvi Abdul Ahad; (6) Fazal Elahi; (7) B Shrinivas, (8) Rai Brijraj Krishna; and (9) Lachman Prasad Gupta.

Accounts—Yearly to June 30. Meeting in December. Auditors Chatterjee & Chatterjee, Benares. Last Two Balance Sheets and Progr Statement.—

Liabilities (in Rs.)	30-6-41	30-6-13	Assets (in Rs.)	30-6-41	30-[illegible]
Capital	6,26,380	6,20,380	Block (Net) ..	10,54,333	10,[illegible]
Reserves	5,83,590	4,83,594	Stocks & Stores ..	12,06,981	[illegible]
Debts	10,13,229	6,38,117	Outstandings .	37,230	[illegible]
Credit Balance	88,746	1,02,413	Cash ..	13,199	[illegible]
Total	23,13,943	18,50,521	Total .	23,13,943	18,[illegible]

Year ended June	Sales Rs	Net Profit Rs	Reserve Rs.	Depreciation Rs	Carried Forward Rs.	Divid per cent per [illegible]
1936	3,23,756	20,596		50,050	20,196	
1936	18,64,462	2,18,790		63,000	3,150	7½
1937	12,93,044	1,03,360		60,500	3,120	7½
1938	11,51,032	1,24,691		70,218	1,24,691	5
1939	16,03,717	1,27,812	70,000	78,336	2,537	5
1940	13,59,416	2,14,984	1,60,000	74,730	2,286	5
1941	14,56,037	86,360		83,331	27,084	5
1942	18,13,536	80,347		95,568	46,649	5

Price Rs 10½ since 1940

RAZA SUGAR COMPANY, LIMITED

Regd. 1933. Owns a factory in the Rampur State in U. P., with a crushing capacity of [illegible] tons of cane per day

Capital—Authorised Rs. 30,00,000. Issued and Subscribed Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each, fully paid up. Reg Fee Rs. [illegible] per deed. Only Rampur Stamps valid.

The original shares of the Company of Rs 100 each were subdivided into 10 shares of Rs [illegible] each in 1936. In January 1941 Rs 3,00,000 being undivided profits was capitalised and [illegible] into 30,000 additional shares which were issued at par to existing shareholders in the proportion of one such share for 5 shares held.

Managing Agents—Gavan Brothers (Rampur), Ltd., The Mall, Ram State, U. P. Remuneration: Rs 1,000 monthly + 10 per cent on net profits.

Directors (1) C. M. Grant Gavan (2) Sir Homi Mehta (3) R. H. [illegible] (4) Rajaguruda M. Chaney (5) Syed Lashar Husain Zaidi (6) C. P. M. Judge, (7) [illegible] and (8) Sahibzada Abdul Jalil Khan

Accounts—Yearly to May 31. Meeting in November or December. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-5-42	31-5-41	Assets (in Rs.)	31-5-42	31-5-41
Capital ...	15,00,000	15,00,000	Block (Net) ...	20,28,609	20,22,873
Reserves ...	11,75,809	8,17,591	Stores ..	4,07,553	3,72,884
Debts ...	8,86,349	9,23,465	Stocks .	15,78,191	3,77,761
Credit Balance ..	7,19,289	7,16,277	Outstandings ...	1,28,225	1,34,503
			Cash & Invests.	1,28,569	10,49,733
Total	42,61,447	39,57,734	Total .	42,61,447	39,57,734

Year ended May	Gross Profit Rs.	Net Profit Rs.	Depreciation Rs.	Reserve etc. Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1931 .	...	95,596	1,62,756	.	23,596	5	106—0
1933		21,300	1,23,402		23,402	6	107½—100
1936		3,82,571	89,400	2,00,000	25,343	10	142—111
							17—13
1937	9,18,036	1,78,728	99,105	55,000	46,771	7½	17½—12½
1938	11,90,577	3,04,153	66,467	1,50,000	55,425	12½	12½—11½
1939 ...	6,56,990	2,23,372	98,572	50,000	29,496	12½	14½—9½
1940 ...	13,27,911	3,26,424	94,943	..	80,920	12½	17½—11½
1941	16,90,252	6,27,557	93,741	2,80,000	61,577	17½	16½—13½
1942	15,05,244	9,57,912	91,759	2,47,500	1,16,759	22½	20½—16½

RYAM SUGAR COMPANY, LIMITED

Regd. September 3, 1913. Owns a factory at Ryam in Darbhanga District, Bihar, with crushing capacity of 800 tons of cane per day.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed.

Debenture Capital—Rs. 3,75,000. Issued on November 15, 1928 in 7 per cent (taxable) bearer bonds of Rs. 500 each and redeemable at par on November 15, 1948 out of a Sinking Fund to which Rs. 18,750 is to be annually set apart out of profit for the current or succeeding years. Interest payable yearly on November 15.

Managing Agents—Bzzz, Sutherland & Co. Ltd., Sutherland House, Cawnpore. **Remuneration**—Rs. 1,000 monthly + 7½ per cent of profits.

Directors—(Qualification, 50 shares)—(1) B. L. Gray ; (2) A. Hare ; and (3) Rai Bahadur Ram Narain.

Borrowing Powers—Up to Rs. 2,00,000.

Accounts—Yearly to June 30. Meeting in September. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-42	30-6-41	Assets (in Rs.)	30-6-42	30-6-41
Capital	4,00,000	4,00,000	Block (Net)	7,10,[illegible]	[illegible]
Debenture	6,57,[illegible]	[illegible]	[illegible] & Spares	[illegible]	[illegible]
Reserves	5,83,[illegible]	[illegible]	[illegible]	[illegible]	14,24,[illegible]
Debts	8,47,[illegible]	11,19,[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended June	Sales Rs	Net Profit Rs	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent. per annum	Price High—Low Rs
1932		2,73,173	1,43,750	2,00,000	61,801	30	43[illegible]—[illegible]
1933		2,43,822	1,18,750	2,00,000	70,673	20	51[illegible]—[illegible]
1934	14,56,332	23,107	18,750	1,00,000	13,000	15	[illegible]—[illegible]
1935	17,20,831	82,774	18,750	50,000	10,058	15	39[illegible]—[illegible]
1936	17,68,184	27,313	21,750	73,000	2,373	10	31—[illegible]
1937	12,61,560	—1,97,201	—31,300	88,160	—1,94,628	.	[illegible]
1938	16,02,034	—70,214		83,500	—2,64,842	...	[illegible]
1939	13,94,581	17,722		61,000	—2,47,170		[illegible]
1940	8,43,321	16,236			—2,00,934	..	[illegible]
1941	15,02,122	1,33,002		.	—43,832	...	[illegible]
1942	23,51,213	1,87,673	1,12,500	..	9,201	5	[illegible]

SAMASTIPUR CENTRAL SUGAR COMPANY, LIMITED

Regd June 26, 1919 Owns a factory at Samastipur, Darbhanga District, Bihar with crushing capacity of 800 tons of cane per day.

Capital - Authorised - Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each fully paid up. *Less* 100 shares of Rs. 10 each forfeited. Reg. Fee—Re. 1 per cent.

Debenture Capital Rs. 4,00,000 issued on October 1, 1935 in 5 per cent (taxable) bearer bonds of Rs. 500 each. The Company may on October 1, 19[illegible] or on any subsequent October 1, before October 1, 1955, redeem all or any of the Debentures at a premium of Rs. 3 per cent. Interest payable on April and October 1.

Managing Agents—Begg, Sutherland & Co., Ltd., Sutherland House, Cawnpore. **Remuneration**—Rs 1,500 monthly + 7½ per cent of net profit.

Directors—(1) B. L. Gray, (2) Lala Moti Lal, and (3) Rai Ram Narain Bahadur.

Borrowing Powers—Up to Rs 20,00,000

Accounts—Yearly to June 30. Meeting in December. **Auditors**—Price Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement**

Liabilities (in Rs.)	30-6-42	30-6-41	Assets (in Rs.)	30-6-42	[illegible]
Capital	11,99,000	11,00,000	Block (Net)	11,94,577	[illegible]
Debenture	5,20,000	1,30,756	Stores & Spares	2,04,710	[illegible]
Reserves	2,38,733	4,00,000	Stocks	3,11,553	[illegible]
Debts	10,02,736	10,69,263	Outstandings	10,79,106	[illegible]
Credit Balance	83,882	1,00,187	Cash & Invest.	1,73,315	[illegible]
Total	30,44,353	30,00,228	Total	30,44,353	[illegible]

Year ended June	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs	Dividend per cent. per annum	Price High—Low Rs
1932 .	15,19,404	2,33,850	93,000	1,50,000	50,053	10	18[illegible]—
1933 ..	22,61,853	2,37,294	93,000	1,40,000	52,472	12½	19—
1934 ..	18,49,347	—2,01,208	—2,07,256		—1,58,736		17[illegible]—
1935	18,04,229	50,366			—98,870		13[illegible]—
1936 ..	11,93,269	10,874			—87,996		10[illegible]—
1937	21,21,460	—1,69,921		70,412	—2,57,917		10[illegible]
1938	10,74,018	—86,396		43,500	3,44,313		6[illegible]—
1939	22,21,941	2,50,250		35,000	63,984		5[illegible]—
1940	11,11,008	31,187		35,000	12,796		10[illegible]—
1941	11,74,756	2,02,983		45,000	1,90,187		3[illegible]—
1942	34,17,917	1,14,[illegible]	1,20,000	41,000	23,932	5	12[illegible]—[illegible]

SHREE HANUMAN SUGAR MILLS, LIMITED

Regd. January 19, 1932. Owns a sugar factory at Motihari, District Champaran, with a crushing capacity of 750 tons of cane per day; has also arrangement for gur melting.

Capital—Authorised, Issued and Subscribed—Rs. 10,00,000 in 10,000 Shares of Rs. 100 each, fully paid up.

Debentures—Rs. 4,00,000 in 400 bonds of Rs. 1,000 each, secured against block. Interest 5 per cent. Issued in May 1941.

Managing Agents—Shree Hanuman Investment Co., Ltd., 178, Harrison Road, Calcutta. Remuneration—Rs. 500 monthly and 1 per cent on sales.

Directors—(Qualification, Shares valued Rs. 10,000)—(1) Nandalall Bhuwalka, (2) Rai L. P. Dhandhania Bahadur; (3) Ramnath Kedia; (4) Rameswarlall Nopany; (5) Manumull Bhuwalka; (6) Bajranglall Bhuwalka; and (7) Mohanlall Nopany.

Accounts—Yearly to September 30. Meeting in December. Auditors—S. R. Batliboi & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	30-9-40	30-9-41	Assets (in Rs.)	30-9-40	30-9-41
Capital ..	10,00,000	10,00,000	Block (Net) ..	11,71,890	9,03,701
Debentures ..	2,00,000	4,00,000	Stores ...	57,952	78,415
Reserve ...	46,006	53,200	Stocks ..	9,13,668	5,24,466
Debts ...	9,30,289	9,95,762	Outstandings ..	70,965	5,41,297
Credit Balance ...	60,332	1,85,455	Investments ..	22,122	1,95,000
			Cash ...	..	40,538
Total ...	22,36,627	22,84,417	Total ..	22,36,627	22,84,417

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938 ...	17,91,286	60,348	1,67,000	1,493	0	Unquoted.
1940 ..	17,50,686	58,488	1,00,000	332	6	97—97
1941 .	20,20,250	75,123	95,000	435	7½	98½—

SHREE KRISHNA GYANODAY SUGAR COMPANY, LIMITED

Regd. January 20, 1936. Owns a factory at Hathwa on the B. & N. W. Railway, District Saran, with a crushing capacity of 1,500 tons of cane per day.

Capital—Authorised—Rs. 20,00,000 divided into (i) 15,000 Cumulative 6 per cent Preference Shares of Rs. 100 each, and (ii) 50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 10,00,000 divided into (i) 6,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, and (ii) 40,000 Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—Re. 1 per deed.

Debenture Capital—Rs 6,50,000 in 6¼ per cent (taxable) bonds of Rs. 1,000 each, issued in 1936, and repayable at par on October 31, 1948 or at Company's option on October 31, 1943 at Rs. 102 per cent. Interest April 30, October 31.

Managing Agents—Dalmia Jain & Co., Ltd., Dalmianagar. Remuneration:—1 per cent of sales + 10 per cent on net profit.

Directors—(1) Maharaja Bahadur Guru Mahadevaram Prasad Sahi; (2) Seth Jaidayal Dalmia; (3) Seth Shanti Prasad Jain; (4) Kundan Lal Agarwal; and (5) Babu Rajandhari Sinha.

Accounts—Yearly to July 31. Meeting in December. Auditors—H. P. Khandelwal & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-7-42	31-7-41	Assets (in Rs.)	31-7-42	31-7-41
Capital .	10,00,000	10,00,000	Block ..	17,40,821	18,84,937
Debentures	6,50,000	5,25,000	Stores .	2,15,662	1,11,276
Reserves	4,92,133	4,14,628	Stocks	8,50,033	20,07,116
Debts	7,10,881	29,34,350	Outstandings .	63,696	10,39,519
Credit Balance	1,72,147	2,09,547	Cash	1,54,949	40,687
Total	30,25,161	50,83,535	Total	30,25,161	50,83,535

Year ended July		Sales Rs	Net Profit Rs	Depreciation Rs	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1936		14,85,839	2,67,297	92,376	2,00,000	1,062	12½	13½—11½
1937		27,78,663	1,53,503	1,03,741	80,000	147	10	16—13½
1938		12,98,437	1,29,007	1,61,432	25,000	3,473	10	13½—12½
1939		37 07,304	1,34,124	1,30,023	60,000	1,598	10	11½—12½
1940		13,58,379	1,88,187	2,15,429	60,000	2,785	10	12½—11
1941	...	24,50,701	1,55,762	1,81,692	70,000	3,347	12½	11—10
1942	...	43,23,494	1,14,600	1,49,558	30,000	2,147	12½	19½—13½

SHREE RADHA KRISHNA SUGAR MILLS, LIMITED

Regd. May 20, 1933. Owns a factory at Beldanga on E. B. Railway in Murshidabad District, Bengal, with a crushing capacity of 850 tons of cane per day. The Company owns its own plantation to the extent of 11,874 bighas of land for sugarcane plantation within a radius of 20 miles

*Capital—Authorised—Rs. 50,00,000 divided into (i) 20,000 Cumulative 6 per cent Preference Shares of Rs. 100 each, and (ii) 3,00,000 Ordinary Shares of [illegible]

paid up Reg. Fee—Re. 1 per deed

[illegible]

Management—The Board of Directors of the Company is managing its affairs and a sub-committee of four Directors has been formed to look after the management.

Directors—(Qualification, 500 shares)—(1) S. N. Banerjee (Chairman) (2) Hiralal Marwari (3) Durgaprasad Khaitan, (4) Radhakrishna Jhajharia, (5) H. K. Biswas (6) Nandkishore Jhajharia, (7) Joylal

Voting One vote for every 50 Ordinary Shares or 30 Preference Shares.

Accounts—Yearly to June 30 Meeting in September Auditors—H. P. Khandelwal & Co Last Two Balance Sheets and Progress Statement

Liabilities (in Rs)	30-6-40	30-6-41	Assets (in Rs)	30-6-40	30-6-41
Capital	13,44,315	13,44,415	Block (Net)	21,96,618	21,[illegible]
Debentures	15,00,000	10,00,000	Other Cap. Exp.	40,690	[illegible]
Reserves	92,642	92,642	Stores	1,20,321	[illegible]
Debts	2,30,019	7,45,000	Outstandings	4,21,930	3,34,[illegible]
			Cash & Invests.	23,955	[illegible]
			Debit Balance	4,14,202	4,34,[illegible]
Total	32,17,076	31,82,167	Total	32,17,076	31,82,167

Year ended June		Sales Rs.	Revenue Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum
1935*		7,[illegible]	44,296	—	—	14,348	3½
1936	..	6,21,307	1,09,500	25,000	25,000	14,200	5
1937	..	11,96,315	—2,334	25,000	25,000	12,333	—
1938	..	13,50,277	37,819	25,000	27,641	1,879	3½
1939		5,74,447	—2,22,099			2,75,665	
1940		1,81,304	23,251			4,14,592	
1941			37,409			4,34,197	

*[illegible] Price Range [illegible] Rs. [illegible]

SHREE SITARAM SUGAR COMPANY, LIMITED

Regd. November 28, 1922. Owns a factory at Baltalpur (P. O. Deoria, District Gorakhpur in the District of Gorakhpur, with a crushing capacity of 600 tons of cane per day.

Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. **Issued**—Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each. **Subscribed**—Rs. 7,94,500 in 79,450 shares of Rs. 10 each, fully paid up. *Add* Forfeited shares Rs. 962. **Reg. Fee**—Re. 1 per deed.

Debenture Capital—Rs. 5,00,000 in 7½ per cent (taxable) bonds of Rs. 500 each, issued at Rs. 98 per cent in 1933 and repayable at par on December 31, 1940. Interest January, July. Extended to January 1, 1951 at 6½ per cent interest.

Managing Agents—Karam Chand Thapar & Brothers, Ltd., 53-4, Hazra Road, Calcutta. **Remuneration**—Rs. 500 monthly + 5 per cent on net profit + 1 per cent on sales.

Directors—(1) K. C. Thapar; (2) R. R. Narang, (3) Dr. S. C. Acharya; (4) L. Rosanlal Agarwal; (5) Seth Kishen Lall Poddar; (6) Ram Lal Sachdeva; and (7) R. K. Sahi.

Accounts—Yearly to August 31. **Meeting** in December. **Auditors**—Bathiboi Purohit & Darbari. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-8-42	31-8-41	Assets (in Rs.)	31-8-42	31-8-41
Capital ...	7,95,462	7,95,462	Block (Net) ...	10,20,376	10,76,795
Debentures ..	5,00,000	5,00,000	Stores, etc.	1,55,125	91,513
Reserves, etc. ...	5,51,058	3,76,667	Stocks ...	7,49,022	7,61,059
Debts ..	4,27,699	7,30,256	Outstandings .	1,03,204	28,490
Credit Balance	2,11,700	99,552	Cash .	1,09,223	1,09,519
			Investments ...	18,1,003	1,31,851
Total ...	22,95,959	23,02,237	Total ...	22,95,959	23,02,237

Year ended August	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935 .	14,22,617	64,572	70,783	3,480	6½	...
1936 ..	17,26,092	.	75,648	23,486	...	..
1937	12,52,843	1,10,759	72,811	31,795	10	12½—11
1938	19,87,456	85,683	68,515	13,033	10	11—8
1939	17,00,779	1,40,620	70,537	49,210	10	11½—10
1940 ...	9,37,765	45,652	93,188	15,137	5	11½—10½
1941 .	20,25,286	1,06,415	58,589	14,965	7½	10—8½
1942 .	20,48,083	2,26,156	61,511	9,493	12½	13½—10½

SITALPORE SUGAR WORKS, LIMITED

Regd. March 27, 1933. Owns a factory at Sitalpore on the B. & N. W. Railway near Chapra, district Saran, with a crushing capacity of about 800 tons of cane per day.

Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. **Issued**—Rs. 10,00,000 in 1,00,000 shares of Rs. 10 each. **Subscribed**—Rs. 9,01,310 in 90,131 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed.

Debenture Capital Rs 4,00,000 in 400 seven per cent (taxable) bonds of Rs 1,000 each, issued at par in September 1933, and repayable at par in September 1948 with the option of repayment at par in whole or in part at any time after [illegible] 1943. Interest July 1 January 1

Managing Directors H. K. [illegible] N. D. [illegible] **Office** [illegible] **Remuneration** [illegible]

Directors [illegible] M. N. [illegible] H. D. [illegible] N. Bose [illegible]

Accounts—Yearly to June 30. Meeting in February. Auditors—B. N. Dai Gupta. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-6-40	30-6-41	Assets (in Rs.)		30-6-40	30-6-41
Capital	...	9,03,475	9,01,310	Block (Net)	...	13,70,115	13,55,[illegible]
Debenture	..	4,00,000	4,00,000	Stores	...	55,256	[illegible]
Reserves	...	15,000	17,163	Stocks	...	13,27,805	13,[illegible]
Debts	...	18,51,180	16,69,743	Outstandings	...	2,61,169	[illegible]
Credit Balance	...	..	27,406	Investments	...	10,361	10,[illegible]
				Cash	...	10,917	[illegible]
				Debit Balance	...	84,002	—
Total		31,69,655	30,15,624	Total	...	31,69,655	30,[illegible]

Year ended June		Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve etc. Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935		9,99,714	20,483	50,179	10,000	15,056		*102—101
1936	..	12,74,943	2,00,263	72,132	85,000	63,621	8	*107—[illegible]
1938	..	11,60,698	10,236	68,912	..	26,602	2½	**13—10½
1940	..	9,83,580	—30,191	71,760	.	—34,002	.	10—6½
1941		12,31,533	61,408	94,179		27,406	...	8½—

* Rs. 100 paid up. ** Rs. 10 paid up.

SOUTH BEHAR SUGAR MILLS, LIMITED

Regd. December 7, 1932 Owns a factory at Bihta on E. I. Railway in the Patna District with a crushing capacity of 1,300 tons of cane per day.

Capital—Authorised—Rs. 20,00,000 divided into (i) 100,000 Ordinary Shares of Rs 10 each, (ii) 5,000 Cumulative 7 per cent Preference Shares of Rs 100 each, and (iii) 200,000 Deferred Shares of Rs. 2-8 each. Issued and Subscribed—Rs. 13,25,000 divided into (i) 65,000 Ordinary Shares of Rs. 10 each, (ii) 5,000 Cumulative 7 per cent (taxable) Preference Shares of Rs. 100 each, and (iii) 70,000 Deferred Shares of Rs 2-8 each, all fully paid up. Reg. Fee—Re. 1 per deed

[illegible] the Preference [illegible] Deferred [illegible] Ordinary Shares [illegible] Shares. [illegible] dividend [illegible]

Managing Agents—N. K. Jain & Co., Ltd., 9, Clive Street, Calcutta.

Directors—(Qualification, one share)—(1) The Hon'ble Kumar Sir R. R. P. Sinha; (2) J. Purtapshi; (3) D. Jhunjhunwala, (4) M. M. Pandit, (5) C. K. Jain; (6) S. P. Jain; (7) Amar Kalidas; (8) R. A. N. Sinha; (9) M. M. Pandit, (10) H. N. Sahaya; (11) R. R. Prasad.

Borrowing Powers—Up to issued capital.

Accounts—Yearly to October 31. Meeting in January. Auditors—Batlibo Purohit and Darbari Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-10-41	31-10-40	Assets (in Rs.)	31-10-41	31-10-[illegible]
Capital	13,25,000	13,25,000	Block (Net)	16,79,561	[illegible]
Reserves	1,71,414	4,92,419	Stores etc	1,84,725	[illegible]
Debts	16,9[illegible],054	23,27,905	Stocks	16,02,433	[illegible]
Credit Balance	[illegible]	2,50,577	Outstandings	1,04,106	[illegible]
			Cash & Invest	1,02,220	[illegible]
Total	[illegible]	[illegible]	Total	39,73,447	[illegible]

Year ended Oct.	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934 ...	14,34,474	1,82,255	25,000	74,746	7,193	10	15½—9½
1935 ...	20,47,073	2,20,105	74,250	90,955	6,868	12½	15½—12½
1936 ...	23,66,929	3,33,466	1,24,515	1,12,658	20,095	15	22—18
1937 ...	32,20,482	2,63,552	75,000	1,23,424	11,447	15	21—20½
1938 ...	24,51,557	2,43,929	23,000	1,30,775	22,876	25	19—16½
1939 ..	24,99,206	53,346	75,000	1,37,239	11,721	10	20½—18 3/16
1940 ...	32,92,879	2,87,835	...	1,71,374	7,077	9	18—15
1941 ...	32,39,751	2,98,902	...	1,45,045	20,079	15	16½—14½

UNITED PROVINCES SUGAR COMPANY, LIMITED

Registered September 10, 1924. Factory at Seorahi (near Tamkohi Road Station on B. & N. W. Railway) with a daily crushing capacity of 925 tons of cane.

Capital—Authorised—Rs. 24,00,000 in 2,40,000 Shares of Rs. 10 each. Issued and Subscribed—Rs. 16,00,000 in 1,60,000 shares of Rs. 10 each, fully paid up. Registration Fee—Nil.

Managing Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(Qualification, 100 shares)—(1) F. C. Guthrie, (2) J. Aitken; (3) A. T. Taylor; (4) Raja Indrajit Pratap Bahadur Shahi, and (5) P. Goenka.

Accounts—Yearly to September 30. Meeting in May. Auditors—Lovelock & Lewes.

Liabilities (In Rs.)	30-9-42	30-9-41	Assets (In Rs.)	30-9-42	30-9-41
Capital ...	16,00,000	16,00,000	Block (Net) ..	7,83,583	8,74,634
Reserves ...	3,41,299	2,21,020	Stores ..	7,466	5,265
Debts ...	5,87,015	10,22,468	Stocks ..	13,60,014	15,90,605
Credit Balance ...	1,85,001	1,20,883	Outstandings ...	3,12,770	2,28,848
			Cash & Invests. ..	2,50,482	2,65,619
Total ...	27,14,315	29,64,971	Total ..	27,14,315	29,64,971

Year ended Sept.	Sales & Stocks Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1941 ...	19,48,129	1,12,490	50,000	1,18,967	22,873	3	Unquoted.
1942 ...	19,62,563	1,85,883	25,000	1,21,184	25,901	10	...

UPPER DOAB SUGAR MILLS, LIMITED

Regd. January 10, 1933. Owns a factory at Shamli (S. S. L. Railway) in the United Provinces, with a crushing capacity of 1,200 tons of cane per day.

*Capital—Authorised—Rs. 12,00,000 in shares of Rs. 100 each. Issued and Subscribed—Rs. 11,00,000 in 11,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Maximum Rs. 5 per deed.

Debentures—Rs. 5,00,000 in 500 six per cent bonds of Rs. 1,000 each. Re-issued in December 21, 1940.

Managing Agents—Hari Raj Swarup, Rajendra Lal Debi Prasad & Bros. Office—Muzaffarnagar. Remuneration:—10 per cent of net profit.

Directors—(Qualification, 150 shares)—(1) The Hon'ble Maharaj Kumar Nripendra Narain Sinha of Nachjiyar; (2) Narendra Lal; (3) R. S. Ch. Raghubir Singh; (5) Brahma Swarup; (6) L. Debi Prasad; (7) Rajendra Lal; (8) L. Jawala Prasad; (9) L. Jai Narain Prasad; (10) L. Gopal Raj Swarup; (11) Maturam; (12) L. Hari Raj Swarup; (13) Seth Radha Krishna Ram Narain.

Accounts—Yearly to September 30. Meeting in December. Auditors—Basant Ram & Sons. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	30-9-41	30-9-42	Assets (In Rs.)	30-9-41	30-9-42
Capital	11,00,000	11,00,000	Block (Net)	13,08,263	11,95,295
Debentures	5,00,000	5,00,000	Stock & Stores	11,13,919	6,37,296
Reserves	37,274	1,11,477	Outstandings	1,19,949	2,23,927
Debts	6,91,882	8,53,907	Cash	2,06	7,27,905
Credit Balance	2,66,671	7,59,240			
Total	26,15,827	27,84,624	Total	26,15,827	27,84,624

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1936	17,07,707	1,06,554	83,551	—1,76,418	7½	---
1937	23,40,888	2,32,082	97,217	—81,836	12½	-
1938	8,67,276	33,100	1,04,698	—43,304	3	-
1939	24,59,883	2,53,896	1,15,331	85,896	20	---
1940	33,59,934	1,57,192	1,33,260	1,694	15	105
1941	31,18,294	2,54,077	1,33,798	87,017	12	105Nom.
1942	48,33,658	7,39,240	1,26,261	5,25,240	15	105Nom.

UPPER GANGES SUGAR MILLS, LIMITED

Regd August 10, 1932 Factory at Seohara in Bijnor District, with a crushing capacity of 1,100 tons of cane per day.

Capital—Authorised—Rs. 10,00,000. Issued & Subscribed—Rs 8,00,000 in 80,000 shares of Rs. 10 each, fully paid up. *Less* 10 shares forfeited Rs. 100 Reg. Fee—Re. 1 per deed.

Debentures—Rs. 4,00,000 in 800 4½ per cent bonds of Rs. 500 each, secured against block. Repayable at any time between June 30, 1939 and July 1, 1943.

Managing Agents—Birla Bros, Ltd., 8, Royal Exchange Place, Calcutta. Remuneration :—Rs 500 monthly (when production is below 4,000 tons yearly) or Rs 1000, monthly (when production above is 4,000 tons) + 10 per cent on net profit + 2 per cent of gross sale proceeds.

Directors—(1) R M. Birla; (2) R K. Kanoria, (3) B. P. Khaitan; (4) K. P. Goenka.

Accounts—Yearly to June 30. Meeting in January. Auditors—S R. Batliboi & Co. Last Twn Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	30-6-40	30-6-41	Assets (in Rs.)		30-6-40	30-6-41
Capital	7,90,000	7,96,000	Block (Net)	..	11,45,810	10,[illegible]
Reserves	63,673	1,20,707	Stocks	...	15,26,971	26,44,[illegible]
Debenture	4,00,000	4,00,000	Stores	..	29,334	[illegible]
Debts	13,33,325	12,22,077	Outstandings	..	50,085	1,26,[illegible]
Credit Balance	1,91,063	3,53,071	Investments	.	20,061	[illegible]
			Cash	..	16,677	[illegible]
Total	27,87,961	29,03,255	Total	..	27,87,961	29,03,[illegible]

Year ended June	Sales Rs	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	38,20,859	94,030	1,02,504	89,611	7½	Unquoted
1938	28,22,215	74,820	1,00,000	54,439	7½	"
1939	37,17,079	1,10,617	1,00,000	85,066	10	15½—20½
1940	31,35,972	1,05,907	1,16,000	1,91,063	..	17—18
1941	27,02,211	2,22,961	1,07,713	73,981	18	15—15[illegible]

UPPER INDIA SUGAR MILLS, LIMITED

Registered 1933. Owns a sugar factory at Khatauli, District Muzaffarnagar, with a crushing capacity of 1,200 tons of cane per day

Capital—Authorised—Rs. 16,00,000 in (*i*) 14,000 "A" Shares of Rs. 100 each, and (*ii*) 8,000 "B" Shares of Rs. 25 each. Issued and Subscribed—Rs. 12,00,000 in (*i*) 10,000 "A" Shares of Rs. 100 each, (*ii*) 8,000 "B" shares of Rs. 25 each. Paid up—Rs. 12,00,000 in (*i*) 10,000 "A" Shares of Rs 100 each and (*ii*) 8,000 "B" Shares of Rs. 25 each, both fully called up.

Managing Agents—Mitra Mandal Remuneration—Rs 1,000 monthly + 5 per cent of net profit + 1 per cent of sales. Secretary and Managing Director—Pt. Sri Krishna Deva Bhargava Reg. Office—Khatauli, District Muzaffarnagar

Directors—(Qualification 250 "A" Shares or 400 "B" Shares)—(1) Dr Balbhadra Singh (2) Pt Keshab Deva (3) Rai Saheb Seth Banwari Lal (4) L Chuni Lal, (5) Pt. Thakur Das (6) Pt. S K Deva Bhargava, (7) Pt Sunder Lal, (8) P Madho Prasad, and (9) P Anand Sarup

Accounts—Yearly to April 30. Meeting in October. Auditors—D. Roy & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	30-4-42	30-4-41	Assets (in Rs.)	30-4-42	30-4-41
Capital ...	12,00,000	11,99,948	Block (Gross) ..	14,56,547	20,76,297
Reserves	7,05,346	12,23,219	Stock & Stores ...	18,87,933	17,86,139
Debts ...	14,78,642	13,51,630	Outstandings ...	1,51,970	1,77,172
Credit Balance	2,91,551	2,97,932	Cash etc. ...	1,79,089	33,151
Total ...	36,75,539	40,72,759	Total ...	36,75,539	40,72,759

Year ended April	Sales Rs.	Depreciation Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939 ...	28,19,954	1,00,000	4,36,560	15,000	9,337	16	110 A ; 27½ B.
1940 ...	30,13,717	1,25,000	3,35,545	1,50,000	4,631	18*	A. 125—109 B. 31½—27½
1941 ...	19,68,077	1,25,000	1,18,300	...	4,351	16	A.—109 N. B.—27½ N.
1942 ...	30,99,124	1,20,358	2,67,220	17,684	836	20	Do.

* Inclusive of 8% in form of shares.

UPPER JUMNA SWADESHI SUGAR MILLS COMPANY, LIMITED

Regd. March 14, 1932. Owns a factory at Mansupur on N. W. Railway in United Provinces with a crushing capacity of 1,100 tons of cane per day.

*Capital—Authorised—Rs. 15,00,000 divided into (*i*) 10,000 shares of Rs. 100 each, and (*ii*) 10,000 shares of Rs. 50 each. Issued—Rs. 10,00,000. Subscribed and Paid Up—Rs. 9,25,000 in 9,250 shares of Rs. 100 each, fully called up. Reg. Fee—Maximum Rs. 5 per deed.

Debenture—Rs. 5,00,000 in 500 six per cent bonds of Rs. 1,000 each.

Managing Agents—Hari Raj Swarup, Rajendra Lal & Bros. Office—Muzaffarnagar. Remuneration—15 per cent of profits.

Directors—(1) L. Hari Raj Swarup; (2) L. Rajendra Lal; (3) L. Brahma Swarup; (4) L. Narendra Lal; (5) L. Gopal Raj Swarup; and (6) The Rt. Hon'ble Sir Shadi Lal.

Accounts—Yearly to September 30. Meeting in December. Auditors—Basant Ram & Sons, Lahore. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	30-9-42	30-9-41	Assets (in Rs.)	30-9-42	30-9-41
Capital ...	9,25,000	9,25,000	Block (Net) ...	12,40,658	13,33,136
Debentures ..	5,00,000	5,00,000	Stocks & Stores ...	4,93,815	12,87,658
Debts ...	8,28,527	12,50,411	Outstandings ...	1,56,394	1,90,737
Credit Balance ...	5,68,126	2,59,642	Debit Farms A/c.	68,270	74,051
			Cash ..	3,63,016	49,501
Total ...	23,21,653	29,35,083	Total ...	23,21,653	29,35,083

Year ended Sept.	Sales Rs	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1193 ...	16,92,899	1,01,892	1,00,047	—4,60,126	...	...
1993 ...	21,45,571	3,55,639	1,10,298	—1,01,467	6	...
1944 ...	36,60,658	2,80,248	1,39,982	1,05,087	10	90Nom.
1941	29,04,951	1,54,555	1,23,777	1,60,454	10	90Nom.
2890	45,76,279	4,01,672	1,12,890	4,67,126	12	90Nom.

Section XIV

MISCELLANEOUS SECTION—ALUMINIUM, MATCHES, TIMBER, RUBBER, BISCUIT, ICE, TRANSPORT, INVESTMENT, OIL, PAPER MILLS, FLOUR MILLS, PRESSING COMPANIES, REAL PROPERTY & ZEMINDARY ETC.

The companies included in this section of the Year Book are engaged in diverse kind specialised business, and as such they offer a varied and wide field of profit-hunting for investors. Some of them can, of course, be grouped into categories, and among them are Paper Mills, the Saw Mills and Timber Companies, the Oil Companies, the Real Estate and Zem

THE ALKALI & CHEMICAL CORPORATION OF INDIA, LTD

Regd. December 8, 1937 as the Chemical Corporation of India, Limited. Name chan on February 13, 1938. The Company was formed to develop the heavy chemical industry throu out India, and for the purpose to erect a factory in the Punjab and another near Calcutta.

Capital—Authorised—Rs. 5,00,00,000 in (i) 33,50,000 Ordinary Shares of Rs. each, and (ii) 1,65,000 Cumulative Preference Shares of Rs. 100 each. Issu and Subscribed—Rs. 93,00,000 in (i) 6,20,000 Ordinary Shares of Rs. 10 ea and (ii) 31,000 Cumulative 5 per cent (tax-free) Preference Shares of Rs. 1 each, both fully paid up. Imperial Chemical Industries (India) Ltd., ha guaranteed to provide sufficient funds each half-year to enable the Company pril 1, 19 repayme wever p g, or N

Certificate Fee—Rs. 2 per scrip.

Secretaries—Imperial Chemical Industries (India) Ltd., 18, Strand Ro Calcutta.

Directors—(Qualification, 500 Ordinary Shares)—(1) Sir Bernard Pratt; (2) Sir Badd Goenka; (3) Sir Syed Maratib Ali; (4) D. Hendry; (5) H. O. Smith; (6) J. G. Nicholson; a (7) G. H. Hodgson. **Alternate Directors**—N. D. Harris, G. Wilkinson.

Voting—On a show of hands every member one vote; on a poll one vote per share. Bo Ordinary and Preference Shares carry votes. Proxies permitted.

Accounts—Yearly to June-30. **Meeting** in November-December. **Auditor**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statements**

Liabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)	30-6-41	30-6-
Capital	91,00,440	93,00,000	Block	61,18,940	73,82,7
Debts	5,27,802	5,08,480	Stores	1,23,044	3,35,5
Credit Balance	80,733	1,88,083	Outstandings	5,03,804	1,31,5
			Cash	23,83,504	15,22,7
			Stocks	4,33,677	3,74,0
Total	97,63,975	99,96,563	Total	97,63,975	99,96,3

Year ended June	Net Profit Rs	Depreciation Rs	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs
1938	5,663		—5,663		Quoted since 1940
1939	—23,171		—33,774		
1940	—12,117	18,741	39,540		21½—15½
1941	1,18,029	1,26,123	30,783		21½—17½
1942	3,03,351	1,04,467	1,88,085		

ALUMINIUM CORPORATION OF INDIA, LIMITED

Regd. October 6, 1937. Erecting under expert supervision a factory at Angarpasur, Asansol, capable of turning out 5,000 tons of finished aluminium sheets and circles per annum, working from Bauxite with their own Power Plant capable of developing on the aggregate 16,000 K. W. per hour.

Capital—Authorised —Rs. 50,00,000 in (i) 20,000 Cumulative 6 per cent Preference Shares of Rs. 100 each, (ii) 2,75,000 Ordinary Shares of Rs. 10 each, and (iii) 1,00,000 Deferred Shares of Rs. 2/8 each. **Issued** Rs. 35,00000 in (i) 8,500 Preference, (ii) 2,50,000 Ordinary, and (iii) 60,000 Deferred Shares. **Subscribed & Called up.**—Rs 27,16,879

Debentures- Rs. 6,33,000. Interest 5½ per cent 1946-50

Managing Agents J. K. Limited, 9 Clive Street, Calcutta

Directors—(Qualification, one share) (1) Simal Kumar Jain, (2) Dayanand Poddar, (3) Chakreshwar Jain, (4) Seth Jivatlal Pentapala (5) Lala Padamjat Singhania, (6) Lala Kailashpat Singhania, (7) Lala Lakshmipat Singhania; (8) Ramdil Jatia; (9) Ram Ratan Gupta; and (10) Ram Gopal Gupta.

Accounts—Yearly to March 31 Meeting in April Auditors Bathlibai, Purohit & Durbari. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-3-40	31-3-41	Assets (in Rs.)	31-3-40	31-3-41
Capital	20,05,729	27,16,879	Block	29,61,862	30,40,122
Debenture		6,33,000	Depreciation		76,255
Reserves	55,500	14,150	Stores etc	2,93,818	32,420
Debts	11,60,296	9,68,524	Outstandings	5,77,786	5,74,011
			Cash	11,531	9,732
			Debit Balance	79,628	
Total ...	32,21,425	43,32,512	Total	39,21,425	43,32,512

Year ended March	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939	156	.	155	..	Unquoted.
1940	—79,784	6,502	—79,628	..	10¼—10¼
1941	—2,80,241		..	..	10¼—

THE ASSAM MATCH COMPANY, LIMITED

Regd. October 15, 1925. Owns and operates a match factory at Dhubri in Assam. Obtains the bulk of its wood for the purpose of making match sticks and match boxes from the forests under the control of the Forest Department, Government of Assam.

Capital—Authorised—Rs. 7,00,000 divided into 70,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 5,00,000 in 50,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Joint Managing Directors—Sten Sundgren and Bertil Thorstenson, Indian Mercantile Chambers, Nicol Road, Ballard Estate, Bombay.

Directors—(Qualification, 50 shares)—(1) D. D. Romer; (2) Raj Kumar P. C. Barua; (3) Vithaldas Kanji; (4) Dharamsey M. Khatau; (5) S. Sundgren; and (6) B. Thorstenson.

Accounts—Yearly to December 31. Meeting between April and July. **Auditors**—A. F. Ferguson & Co. **Local Auditors at Dhubri**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement** :—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital	5,00,000	5,00,000	Block (Gross)	10,01,274	10,60,561
Reserves*	7,28,181	12,03,947	Stores	90,609	1,32,043
Debts	3,74,447	3,53,215	Raw Materials etc	2,19,290	2,93,228
Credit Balance	3,50,971	1,65,230	Outstandings	5,85,231	1,81,789
			Investments	36,230	2,201
			Bank on A/c		77,148
			Cash	10,665	4,55,428
Total	19,52,599	22,02,392	Total	19,52,599	22,02,398

*Including Depreciation Fund

Year ended Dec.	Match Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932		83,718	25,000	55,166	34,667	7½	10½—8
1933		81,331	30,000	54,501	31,498	7½	15—10½
1934		69,346	25,000	59,658	38,344	7½	14—11½
1935		3,843	.	50,710	12,187	..	14½—12½
1936		—41,377	—16,000	59,271	810	..	13½—10
1937	.	—62,735	—62,000	58,621	75		17½—10½
1938		—3,724	—6,000	58,706	351	...	11½—8½
1939	17,38,933	1,00,920	15,000	23,573	63,771	7½	12½—8½
1940	20,17 263	2,87,199	35,000	42,750	2,51,471	12½	13½—10½
1941	27,41,208	1,13,765	70,000	38,701	11 236	15	21½—16½

ASSAM SAW MILLS & TIMBER COMPANY, LIMITED

Regd March 4, 1918. Owns and operates a timber factory at Murkong Selek for the manufacture of three-ply and other tea chests and general timber goods

Capital—Authorised—Rs. 10,20,000 in 10,20,000 Ordinary Shares of Re 1 each *Issued and Subscribed*—Rs. 2,03,052 in 2,95,052 Ordinary Shares of Re 1 each, fully paid up. Reg. Fee—Nil.

[illegible] present figure by [illegible] same time 60,000 [illegible] Rs. 3 each, out of [illegible] 100 shares as the [illegible] company's debts [illegible] to Rs. 3,40,000 [illegible] thereof capital [illegible] each, rank pari passu [illegible]

all respects *pari passu* with existing shares

Debentures—Rs. 2,80,000 in 578 bearer bonds of Rs. 500 each. Interest 3 per cent (taxable) on April 1 and October 1. Redeemable by September 30, 1949 by minimum annual instalment of Rs. 40,000.

Managing Agents—Bird & Company, Chartered Bank Buildings, Calcutta.

Directors—(1) S. A. Roberts, (2) H Rowan Hodge, and (3) C. H. Heape.

Accounts—Yearly to September 30 Meeting in May. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-9-41	30-9-40	Assets (in Rs.)	30-9-41	30-9-40
Capital	2,95,052	2,95,052	Block (Net) ..	3,10,353	4,16,573
Debentures .	3,29,000	3 60,000	Stores ..	5,31,772	3,71,731
Reserves	3,23,000	95,000	Stocks ..	94,297	1,30 [illegible]
Debts	3,25,900	2,38,646	Outstandings	2,92,972	1,51,[illegible]
Credit Balance .	1,28,818	83,904	Cash ...	1,72,346	[illegible]
Total	14,01,800	10,81,602	Total .	14,01,660	10,81,[illegible]

Year ended Sept.	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932 ...	...	—3,820	13,814		—1,06,317	...	¾—½
1933 ..	...	—83,739	83,729	.	—1,40,056	..	½—¼
1934 ..	...	43,559	10,000		—96,497		1½—¼
1935 ..	.	8,818	18,450		—87,879		¾—½
1936 ..	...	58 412	18 850		—29,407		1½—¾
1937 ..	6,85,506	13,097	10,000		—16,370		2½—1½
1938	8,16,300	—1,13 878	2 16 900		1,32 046		1½—1
1939	8,46,760	72,367	70,550		5 445	12½	4½—1½
1940	11 00 643	1 18,412	77 636		10,141	25	4—1½
1941	20,38,720	1,88 618	95 472	60 000	17,972	87½	6½—3½

ASSOCIATED HOTELS OF INDIA, LIMITED

Regd. August 9, 1916. Carries on the business of Hotel, Restaurant, Café, Tavern, Beer House, Restaurant Room and Lodging House-Keepers, Wine, Beer and Spirit Merchants, etc. Owns the following hotels in important Indian Cities :—(1) Faletti's Hotel Cecil, Simla; (2) Faletti's Hotel, Lahore; (3) Maidens Hotel, Delhi; (4) Cecil Hotel, Simla; (5) Dean's Hotel, Peshawar; (6) Cecil Hotel, Murree; and (7) Flashman's Hotel, Rawalpindi. Excepting that at Peshawar which is held under a 99 years' lease and the Flashman's Hotel which is held on a perpetual lease, the Company's properties are all freehold.

*Capital—Authorised—Rs. 60,00,000 divided into (i) 30,000 Cumulative 7 per cent. Preference Shares of Rs. 100 each, and (ii) 3,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 41,67,000 in (i) 21,670 Cumulative 7 per cent (taxable) Preference Shares of Rs. 100 each, and (ii) 2,00,000 Ordinary Shares of Rs. 10 each, both fully paid. Reg. Fee—Rs. 2 per deed.

Originally the value of an Ordinary Share was Rs. 100, but in 1920 each such share was split into 10 shares of Rs. 10 each, and the capital was also increased from Rs. 20,00,000 to the present figure by the creation of 2,00,000 new Ordinary Shares of Rs. 10 each and 10,000 Preference Shares of Rs. 100 each, out of which 1,00,000 Ordinary Shares and 1,670 Preference Shares were issued.

Debenture Capital—Rs. 20,00,000 in 6 per cent (taxable) bearer bonds of Rs. 500 each, issued at par in 1916 and repayable at par in July 1956 or at any time after July 1, 1921, on six months' notice, at a premium of 5 per cent. Outstanding as on March 31, 1942, Rs. 15,50,500. Interest on January 1 and July 1. On July 1, 1942, 283 Debentures were paid off at a premium of 5 per cent.

Secretary—N. V. Smith. Registered Office—Hotel Cecil Annexe, S.E. Ia. W.

Directors—(Qualification, holding of Ordinary Shares of the nominal value of Rs. 500) :—(1) Sir Edward Berk (Chairman); (2) J. Faletti; (3) G. V. Fike; (4) J. L. Chapman; (5) Z. B. Irani; and (6) A. J. Heywood.

Accounts—Yearly to March 31. Meeting in July. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-3-41	31-3-42	Assets (in Rs.)	31-3-41	31-3-42
Capital	41,67,000	41,67,000	Block (Net)	[illegible]	[illegible]
Debentures	16,50,000	15,50,500	Stocks	[illegible]	[illegible]
Reserves	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Investments	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	Cash	[illegible]	[illegible]
Total	64,61,429	65,43,945	Total	64,61,429	65,43,945

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1934	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1935	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1936	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1937	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1938	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1942	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

ATTOCK OIL COMPANY, LIMITED*

Regd. in December, 1913, [illegible] into a public limited company at [illegible] on 19[illegible] [illegible] and [illegible] [illegible] Attock Oil [illegible] [illegible] the Government of India. The Company's [illegible] at Khair and Dhulian are producing and are connected by pipe line to the Company's refinery at Rawalpindi.

Capital—Authorised, Issued and Subscribed [illegible] Fee [illegible] Transfer Fee [illegible] Registrars [illegible]

The Special Share is owned by the Burmah Oil Company, Ltd., under an agreement [illegible]

[illegible]

[illegible] Burmah Oil Co., Ltd., in the proportion that [illegible] the nominal amount of Stock already issued and (c) the right to participate [illegible] in any issue of Stock by way of capitalisation of profits made after the date of share but begins to rank for dividend. In a winding up the Special Share will rank pari passu with the ordinary Stock.

In 1911 the capital of the Company was raised from £[illegible] to £[illegible], in 1918 to £[illegible], in 1919 to £[illegible], in 1921 to £[illegible], and in June 1923 to £[illegible]. In 1921 the [illegible] of the Company were consolidated into shares of one class and in 1923 the [illegible] shares were created. In September 1924 the capital of the Company was increased from £[illegible] to £[illegible] by the creation and issue of [illegible] new shares of £1 each at 23 shillings per share. In 1931 the capital was converted to stock with the exception of one Special share [illegible] largest.

Debentures Authorised £[illegible] Outstanding £[illegible] Issued at par [illegible] Burmah Oil Co., Ltd. in 1919 and 1927. Interest 6 per cent. (payable) on May 20, November 20. Redeemable at par at any time after May 20, 1941 on [illegible] from the Company or the Burmah Oil Co., Ltd.

Borrowing Powers Up to [illegible] in addition to any for company purposes.

Secretary F. W. Warson, 14 & 15 Leonard Street, London E.C. 2.

Managing Agents Steel Brothers & Co., Ltd., Rawalpindi and Lahore.

[illegible] Stock is subject and not Stock in the nominal [illegible] Norman Richard Crichell (in F. F. Wightman) [illegible]

Accounts [illegible] Meeting in October. **Auditors** [illegible] **Last Two Balance Sheets and Profit Statement**

Liabilities to the	[illegible]	[illegible]	Assets in Rs.	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] COAL COMPANY, LIMITED

[illegible]

[illegible]

Directors—(1) J. H. Burder; (2) D. H. Wilmer; and (3) Neil Brodie.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-41	31-3-42	Assets (in Rs.)	30-9-41	31-3-42
Capital ...	12,00,000	12,00,000	Block (Net)* ..	2,54,668	2,37,448
Reserves ...	1,56,000	1,50,000	Stocks ...	3,81,016	4,39,543
Debts ...	7,75,500	5,31,874	Outstandings ...	6,47,196	4,39,510
Credit Balance ...	69,404	1,48,637	Cash & Invests. ...	16,11,514	9,14,016
Total ...	22,94,994	20,30,511	Total ...	22,94,994	26,30,511

* Including Rs. 25,836 Renovation Account Balance.

Year ended	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1937 ...	55,770	...	46,601	64,916	10	26¼—14¾
Mar. 1938 ...	76,034	...	47,287	68,953	12	21¼—14¾
Sept. 1938 ...	1,00,851	50,000	47,058	47,804	12	18¼—14 11/16
Mar. 1939 ...	84,487	...	48,251	66,291	12	18¼—17
Sept. 1939 ...	48,181	...	17,580	36,572	12	18¼—16
Mar. 1940 ...	1,04,264	...	16,952	44,737	16	22¼—18¼
Sept. 1940 ...	1,03,404	...	17,257	40,141	18	20¼—17¾
Mar. 1941 ...	2,50,612	...	18,081	58,753	22	21¼—18
Sept. 1941 ...	2,50,741	...	17,644	60,404	20	28—20¼
Mar. 1942 ...	88,233	...	17,220	52,637	16	36 1/16—27¼

BEHAR RICE MILLS, LIMITED

Regd. September 1, 1919. Owns four rice mills, two located at Janakpore Road, Muzaffarpore District, and one each at Loheriah and Bhairoganj in Champaran District.

Capital—Authorised—Rs. 19,67,000 in 1,96,700 shares of Rs. 10 each. Issued and Subscribed—Rs. 16,91,500 in 1,69,150 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed.

In August, 1921 the capital of the Company was reduced to the present figure by extinguishing Rs. 33,000.

Managing Agents—H. V. Low & Co., Ltd., 3, Synagogue Sgreet, Calcutta.

Directors—(1) Sir A. H. Ghuznavi; (2) P. C. Ray; and (3) K. L. Karnani.

Accounts—Yearly to June 30. Meeting in December. Auditors—George Read & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)	30-6-41	30-6-41
Capital ..	16,91,500	16,91,500	Block (Net) ..	2,84,484	2,84,484
Debts	654	686	Stores ..	9,509	9,509
			Outstandings ..	1,77,017	30,675
			Cash ..	3,72,481	3,88,045
			Debit Balance ..	8,47,763	9,79,273
Total ...	16,92,154	16,92,186	Total ..	16,92,154	16,92,186

Year ended June	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Price Range High—Low Rs.
1932 ...	—50,527	36,820	—6,67,045	2¼—2
1933 ...	—30,810	16,335	—6,37,856	2¼—1¾
1934 ..	—38,463	16,335	—6,76,319	1¼—1¼
1935 .	—1,00,726	16,335	—7,77,045	1¼—1¼
1936 ..	—62,676	16,335	—8,39,721	1¼—1¼
1937	—21,322	16,335	—8,61,043	1¼—1
1938	—12,841	5,146	—8,73,884	1 1/16—1¼
1939	—1,676		—8,75,560	1 1/16—1
1940	—14,283		—8,61,277	1 1/16—1
1941	13,514		—8,47,763	1—1
1942 ..	1,31,510		—9,79,273	4 1/16—1¼

BENGAL AERATING GAS FACTORY, LIMITED

Regd April 23, 1917 Owns and operates a factory at Garden Reach, for the manufacture of carbonic acid gas and dry ice, also deals in machines and apparatuses for manufacture of aerated waters

Capital—Authorised, Issued and Subscribed—Rs. 6,50,000 divided into 6,500 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—3 per cent of gross sales.

Directors—(Qualification, shares valued Rs. 5,000)—(1) H. D. Cumberbatch; (2) Sir David Fern; and (3) C. L. Jatia

Accounts—Half-yearly to June 30 and December 31. Meetings in May and November Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital	6,50,000	6,50,000	Block (Net) ..	4,56,139	4,34,155
Reserve	23,000	19,005	Stocks & Stores	79,811	74,[illegible]
Debts	1,57,512	1,61,440	Outstandings	51,859	51,[illegible]
Credit Balance	30,642	30,638	Cash etc .	2,70,354	1,01,[illegible]
Total	8,61,154	8,61,183	Total .	8,61,154	8,61,[illegible]

Half year ended	Net Profit Rs	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec 1936	7,438	5,236	5,539	2	57—[illegible]
June 1937	514	3,000	6,053	..	94—49½
Dec 1937	585	1,501	6,639	...	62½—45
June 1938	130	5,000	6,769		51—50
Dec 1938	227	3,000	6,996	..	61—43
June 1939	180	2,000	7,177		43—40
Dec 1939	—2,737	7,500	4,439	..	43—42
June 1940	1,060	10,000	5,899		55—36
Dec 1940	1,487	10,000	7,386	.	50½—49
June 1941	21,143	10,000	12,314	3	80—61
Dec 1941	14,310	10,000	11,274	3	80—61
June 1942	20,199	10,000	14,992	3	77½—

BENGAL ASSAM STEAMSHIP COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport companies is forbidden under Defence Department Notification No. 1564—Off., dated September 7, 1942

BENGAL BONDED WAREHOUSE ASSOCIATION

Established by a special act of incorporation known as Act V of 1834 and 1835 Owns and maintains commodious warehouses in Calcutta for the storage of merchandise in bond or duty-free and also with premises for letting out The act of incorporation by which it was established empowers the Government of India to wind it up on five years' notice from them

Capital Authorised, Issued and Subscribed Rs 13,50,000 divided into (i) 2,500 "A" Shares of Rs 500 each (ii) 2,000 "B" Shares of Rs 625 each, (iii) 2,000 "C" Shares of Rs 100 each, and (iv) 2,000 "D" Shares of Rs 125 each, all fully paid up The shares rank pari passu with each other in all respects. Reg. Fee—Nil.

During 1941 the capital of the Company was raised from Rs 10,00,000 to the present figure by the issue of all the "B" "C" and "D" shares

Secretary J De R A B L 102-B Clive Street Calcutta

Directors — [illegible] Law J [illegible] [illegible] Mullick [illegible] Ram Chandra [illegible] Chatterjee [illegible] [illegible] [illegible] Lal Bangur and A Jagadishwar Roy

The capital of the Company was raised from Rs. 5,43,000 in Rs. 8,00,000 in 1892, to Rs. 9,50,000 in 1895 and to Rs. 12,00,000 in 1899-01. In 1903 the capital was reduced from Rs. 12,00,000 to Rs. 4,00,000. But in 1907 it was again increased to Rs. 6,00,000 and subsequently to Rs. 8,00,000. In 1921 it was again increased from Rs. 8,00,000 to Rs. 14,00,000 by the creation of 24,000 Ordinary Shares of Rs. 25 each, out of which 12,000 shares were issued at par as bonus to the existing shareholders in the proportion of one share for every two shares held. In 1928 the capital of the Company was further raised to the present figure by the creation and issue of 4,000 "A" Preference Shares of Rs. 100 each, which rank after the first Preference Shares.

Debenture Capital—Rs. 4,90,500 in 4½ per cent (taxable) bearer bonds of Rs. 500 each, issued at par in August 1937 and repayable at par on June 30, 1957, with the option of repayment in part or in whole at any time on six months' notice on or after June 30, 1947. Interest June 30, December 31.

Managing Agents—Balmer Lawrie & Co., Limited, 103 Clive Street, Calcutta.

Directors (1) H. F. Bently; (2) P. J. P. Thomas, (3) N. A. Grant, (4) Ram Coomar Bangur, and (5) S. C. Mitra.

Accounts—Half-yearly to June 30 and December 31. **Meetings** in September and March. **Auditors** Price, Waterhouse, Peat & Company. **Last Two Balance Sheets and Progress Statement:**

Liabilities (in Rs.)	30-6-42	31-12-41	*Assets (in Rs.)*	30-6-42	31-12-41
Capital ..	15,00,000	15,00,000	Block (Net)	11,84,357	12,33,357
Debentures ..	4,90,500	5,97,000	Stocks	21,94,797	17,51,745
Reserves	16,10,660	11,10,660	Outstandings	11,35,647	12,98,191
Debts	8,90,660	11,41483	Cash & Invests	33,30,798	33,31,547
Credit Balance	3,46,750	2,88,720			
Total	78,44,589	76,37,853	Total .	78,44,589	76,37,853

Half-year ended	Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1937	27,04,577	3,51,168	1,85,000	1,66,068	41,710	29	107½—102
June 1938	26,01,617	3,15,996	1,99,009	1,66,431	37,206	29	103—83
Dec 1938	19,50,666	71,273		1,43,071	31,229	12½	96½—89
June 1939	18,47,059	72,058	—2,00,000	1,30,091	37,257	10	89—69
Dec 1939	21,24,873	1,67,885	89,000	1,30,193	31,772	25	136—97
June 1940	31,95,851	4,10,678	2,32,372	1,30,829	56,578	33	126—115
Dec 1940	33,60,804	3,58,393	1,61,845	1,88,913	80,626	34	131—116
June 1941	38,43,117	3,81,376	1,91,500	1,92,629	83,002	37	128—114
Dec. 1941	35,54,406	3,88,717	1,84,000	1,91,006	1,01,220	37	161—131
June 1942	41,84,620	4,27,771	1,82,000	1,90,344	1,23,250	45	136—130½

BENGAL TIMBER TRADING COMPANY, LIMITED

Regd. January 23, 1891 in amalgamation of the Nagra Timber Co., Ltd., and another Company. Carries on business as dealers in Sal, Teak, Jarool and other kinds of wood and timber; supplies Sal wood sleepers to the Railways.

Capital—Authorised, Issued and Subscribed—Rs. 9,00,000 divided into (i) 6,000 Ordinary Shares of Rs. 100 each, and (ii) 3,000 Cumulative 8 per cent. (tax-free) Preference Shares of Rs. 100 each, both fully paid up. The Pref. Shares in case of winding up, carry preferential claim to the repayment of capital at a premium of Rs. 30 per share. Reg. Fee—Nil.

In 1920 the capital of the company was raised to the present figure by the creation and issue of 3,000 Ordinary Shares of Rs. 100 each fully paid up, to the existing shareholders, as free bonus, in proportion of one to one.

Managing Agents—Jardine Skinner & Co., 4, Clive Row, Calcutta.

Directors (Qualification 50 Ordinary Shares) (1) J. H. Burder, (2) D. H. Wilmer; (3) Rameshwar Nathany.

Year ended April	Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	...	4,10,525	55,603	1,29,784	7,32,681	13	203—175
1933		4,22,003	56,073	1,17,448	9,00,833	13	225½—200
1934		4,37,830	57,785	1,23,633	10,77,389	13	300—265
1935		4,65,393	77,111	1,14,734	12,39,338	13	315—290
1936		4,72,220	78,170	1,27,436	14,04,173	13	339—311
1937	.	4,66,871	80,115	1,15,232	15,60,363	13	403—332
1938	.	4,62,935	12,81,058	91,590	5,10,165	13	345—290
1939	66,15,060	5,22,976	80,458	3,01,472	7,19,539	13	324—250
1940	70,20,818	4,91,021	59,225	1,04,630	8,53,477	13	369—320
1941	. 92,87,835	5,38,591	68,396	1,35,341	9,82,901	17	399—345

BENGAL FLOUR MILLS COMPANY, LIMITED

Regd. November, 22, 1894. Owns and works a flour mill at Seebpore, on the opposite side of Calcutta, with a potential capacity of manufacturing some 14,000 lbs. of flour per hour.

Capital—Authorised—Rs 12,00,000 in 1,20,000 shares of Rs. 10 each. Issued and Subscribed—Rs 7,20,000 in 72,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

The issued and subscribed capital of the Company was reduced to the present figure in 1940 (when it acquired the Empire Flour Mill) by reduction of the nominal value of each share from Rs. 100 to Rs. 40 and by refund to the shareholders Rs. 40 per share. The shares were then subdivided into 4 shares of Rs. 10 each, and the authorised capital was raised to the present figure by the creation of 48,000 new shares of Rs. 10 each.

Managing Agents—Balmer Lawrie & Co., Ltd., 103, Clive Street, Calcutta.

Directors—(1) P. J. P. Thomas, (2) H. P. Beasly; and (3) N. A. Grant.

Accounts—Half-yearly to June 30 and December 31. Meetings in March and September. Auditors—Price, Waterhouse, Peat & Company, Calcutta.

Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-6-42	31-12-42	Assets (in Rs.)	30-6-42	30-12-42
Capital	7,20,000	7,20,000	Block (Net)	1,80,700	1,69,[illegible]
Reserves	3,00,000	3,01,034	Stores	88,561	1,09,[illegible]
Debts	96,021	1,81,437	Stocks	79,777	[illegible]
Credit Balance	39,942	33,912	Outstandings	2,94,631	2,19,[illegible]
			Investments	32,640	[illegible]
			Cash	5,06,233	[illegible]
Total	11,76,563	11,80,293	Total	11,76,563	11,80,[illegible]

Half-year ended	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1937	1,646	21,065	3,003	3,20	2½	15—10
June 1938	63,977	10,000	3,000	10,367	5	11½—[illegible]
Dec. 1938	75,434	34,000	3,100	18,794	10	11½—[illegible]
June 1939	633			1,144	5	17½—[illegible]
Dec. 1939	54,262	21,000	3,000	13,617	5	14½—[illegible]
June 1940	—3,255	- 31,184	6,370	1,273	2½	13½—[illegible]
Dec. 1940	2,164	- 40,000		3,134		11½—11
June 1941	34,329			10,514	7½	13—10½
Dec. 1941	60,160	24,000	3,215	13,272	10	14½—[illegible]
June 1942	61,970		2,840	23,943	10	16½—[illegible]
Dec. 1942	11,[illegible]			17,941	5	[illegible]

BENGAL PAPER MILLS COMPANY, LIMITED

Regd. January 28, 1882. Owns and works a paper mill equipped with four paper-making machines at Raniganj on the E. I. Railway, with a manufacturing capacity of 1,200 tons of finished paper per month.

Capital—Authorised—Rs. 14,00,000. Issued and Subscribed—Rs. 11,00,000 divided into (i) 30,000 Ordinary Shares of Rs. 25 each, (ii) 8,000 Cumulative 7 per cent (tax-free) Preference Shares of Rs. 50 each, and (iii) 8,000 7 per cent (tax-free) "A" Cumulative Preference Shares of Rs. 100 each, all fully paid up. Reg. Fee—Rs. 2 per deed. "A" Preference Shares rank after first Preference shares.

The capital of the Company was increased from Rs. [illegible] to Rs. [illegible] in 1935 and to Rs. 12,00,000 in [illegible]. In 1937 the capital was reduced from Rs. 12,00,000 to Rs. [illegible]. But in 1937 it was again increased to Rs. [illegible] and subsequently to Rs. [illegible]. In 1941 it was again increased from Rs. [illegible] to Rs. 14,00,000 by the creation of 14,000 Ordinary Shares of Rs. [illegible] each of which 12,000 shares were issued at par as bonus to the existing shareholders in the proportion of one share for every two shares held. In 1944 the capital of the Company was further raised to the present figure by the creation and issue of 4,000 "A" Preference Shares of Rs. 100 each, which rank after the first Preference Shares.

Debenture Capital Rs. 4,90,500 on 4½ per cent. payable Bearer bonds of Rs. 500 each issued at par in August 1937 and repayable at par on June 30 1957 with the option of repayment in part or in whole at any time on the 1st July on or after June 30, 1947. Interest June 30, December 31.

Managing Agents Balmer Lawrie & Co., Limited, 103 Clive Street, Calcutta.

Directors (1) R. F. Booth, (2) P. J. P. Brown (3) N. A. Gee, (4) R. [illegible] Balmer and (5) S. C. Mitra.

Accounts Half-yearly to June 30 and December 31. **Meetings** in September and March. **Auditors** Price, Waterhouse, Peat & Co., [illegible]. **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital	15,00,000	15,00,000	Bank (Net)	11,81,427	12,[illegible]
Debentures	4,90,500	5,02,500	Stocks	21,[illegible]	1[illegible]
Reserves	16,10,000	14,10,000	Debtors, [illegible]	11,35,647	12,08,[illegible]
Debts	8,90,000	11,01,[illegible]	Cash & Investments	[illegible]	[illegible]
Net Balance	3,40,750	2,80,750			
Total	70,[illegible]	70,[illegible]	Total	70,11,259	70,27,[illegible]

Half-year ended	Sales Rs.	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent (per annum)	Price Range High Low Rs.
Dec. 1937	27,01,577	3,31,[illegible]	1,85,000	1,00,000	41,710	29	107½ 102
June 1938	26,04,617	3,45,950	1,50,000	1,00,[illegible]	37,[illegible]	29	103 [illegible]
Dec. 1938	19,[illegible]	71,273		1,47,074	31,259	12½	93½ 80
June 1939	13,47,953	72,025	2,00,000	1,50,094	37,257	10	89 65
Dec. 1939	21,24,870	1,07,365	[illegible]	1,50,[illegible]	31,772	15	1[illegible] 67
June 1940	31,[illegible],823	4,10,678	2,22,[illegible]	1,70,829	30,578	[illegible]	1[illegible] 115
Dec. 1940	33,60,801	3,58,[illegible]	1,64,815	1,88,914	30,[illegible]	[illegible]	133 116
June 1941	38,31,117	4,81,[illegible]	1,91,500	1,92,629	34,[illegible]	[illegible]	125 114
Dec. 1941	28,54,[illegible]	5,88,717	1,93,000	1,91,[illegible]	1,01,[illegible]	[illegible]	161 131
June 1942	41,84,621	4,27,771	1,32,000	1,80,511	1,22,[illegible]	15	1[illegible] 1[illegible]

BENGAL TIMBER TRADING COMPANY, LIMITED

Regd. January 23, 1891 in amalgamation of the Nagra Timber Co., Ltd., and another Company. Carries on business as dealers in Sal, Teak, Jarul and other kinds of wood and timber; supplies Sal wood sleepers to the Railways.

Capital—Authorised, Issued and Subscribed—Rs. 9,00,000 divided into (*i*) 6,000 Ordinary Shares of Rs. 100 each, and (*ii*) 3,000 Cumulative 8 per cent. (tax-free) Preference Shares of Rs. 100 each, both fully paid up. The Pref. Shares in case of winding up, carry preferential claim to the repayment of capital at a premium of Rs. 30 per share. **Reg. Fee**—Nil.

In 1929 the capital of the company was raised to the present figure by the creation and issue of [illegible] Ordinary Shares of Rs. 100 each fully paid up to the existing shareholders as free [illegible] to one.

Managing Agents [illegible] & Co., 3 Clive Row, Calcutta.

[illegible] J. H. Butler [illegible]

Accounts—Yearly to September 30. Meeting in December. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement :—

Liabilities (in Rs.)	30-9-41	30-9-40	Assets (in Rs.)	30-9-41	30-9-40
Capital	50,00,000	50,00,000	Outstandings	6,545	5,619
Reserves	3,56,128	3,15,267	Investments	37,69,412	38,44,040
Debts	4,169	2,436	Cash	4,9	32,622
Credit Balance	1,74,064	1,58,289			
Total	57,76,266	57,00,291	Total	57,76,266	57,00,291

Year ended Sept.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	1,31,775		37,912		Nominal
1938	1,30,055	50,000	64,072	.	"
1939	1,21,277	50,000	55,695		"
1940	1,90,572	50,000	66,945	4	"
1941	1,57,166	50,000	61,273	5½	"

BOMBAY BURMAH TRADING CORPORATION, LIMITED*

Regd. September 4, 1863. Re-formed November 22, 1888. Owns a lease from the Government of Burma and Thailand for working teak from forests given in enemy hands in Burma and Siam; also owns tea estates in South India and controlling interest in the East India Rubber Corporation Ltd.

Capital—Authorised—Rs. 1,57,50,000 in (i) 100 Shares of Rs. 2,500 each, (ii) 40,000 Old Shares of Rs. 125 each, and (iii) 84,000 New Shares of Rs. 125 each. Issued and Subscribed—Rs. 54,50,000 in (i) 100 Shares of Rs. 2,500 each, fully paid up, (ii) 40,000 Old Shares of Rs. 125 each, fully paid up, and (iii) 84,000 New Shares of Rs. 125 each, on which Rs. 50 only is called up. Shares of Rs. 2,500 each are entitled to an additional dividend equal to one-third of the surplus profits remaining in any year after paying a dividend of 12 per cent per annum on all shares and after transfer to Reserve Fund any sums Directors may decide. Reg. Fee—4 annas per share.

In 1918 the capital of the Company was raised from Rs. 24,50,000 to its present figure by the creation and issue of 84,000 New Shares of Rs. 125 each.

Secretaries, Treasurers & Managers—Wallace & Co., 8, Wallace Street, Bombay.

Directors—1) J. M. B. Gibbons; 2) Vithaldas Kanji; (3) A. L. Hutson; (4) Sir Cowasji Jehangir; and (5) R. C. Lowndes.

Accounts—Yearly to May 31. Meeting in March. Auditors—A. F. Ferguson & Co., and Chandabhoy & Jassobhoy. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-5-41	31-5-40	Assets (in Rs.)	31-5-41	31-5-40
Capital	54,50,000	54,50,000	Block (Net)*	1,21,66,602	1,22,[illegible]
Reserves	57,06,630	57,14,[illegible]	[illegible]	14,[illegible]	4,[illegible]
Provident Fund	64,54,716	[illegible]	Stocks	1,[illegible]	4,[illegible]
Debts	37,57,627	[illegible]	Outstandings	15,[illegible]	14,[illegible]
Credit Balance	11,64,156	7,44,[illegible]	Investments	[illegible]	54,11,[illegible]
			Cash	11,[illegible]	4,[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

* [illegible]

BRITISH BURMA PETROLEUM COMPANY, LIMITED

[illegible] of Transvaal.

Capital—Authorised, Issued and Subscribed—£750,000 in 3,750,000 shares of 4s. each, fully paid up **Reg. Fee**—Rs. 1-14 in India, 2s. 6d. in London [illegible]

[illegible] was reduced from £1,500,000 to £750,000 by reduction of the nominal value of each share from 8s. to 4s.

Borrowing Powers—Up to one-half of issued capital.

Debentures—£500,000 [illegible] (June 30, December 31). [illegible] per cent. after December [illegible] Provision has also been [illegible] 1937 at par or below or by drawing at 102 per cent.

Registered Office—Walford House, Taunton, Somerset. **Secretary**—G. H. Wells, F.C.I.S.

Dominion Share Registration Office—11, Bank Street, Fort, Bombay

[illegible]—(1) Major Keith Trevor, M. C., (2) [illegible] (3) Sir Padamji Ginwalla, (6) Capt. [illegible] Bombay Committee—M. A. J. [illegible]

Accounts—Yearly to January 31 Formerly to July 31 Meeting in October **Auditors**—Ford, Rhodes & Ford. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in £)	31-3-41	31-1-40	Assets (in £)	31-1-41	31-1-40
Capital	750,000	1,500,000	Block (Net	680,240	1,123,122
Debentures	420,000	440,000	Development A/c.		133,500
Reserves	154,450	79,851	Stores & Spares	273,300	264,196
Debts	400,999	286,166	Stocks	110,901	111,[illegible]
Credit Balance	110,393	152,538	Investments	544,529	531,[illegible]
			Outstandings	193,142	233,295
			Cash	37,732	59,[illegible]
Total	1,839,841	2,458,553	Total	1,839,841	2,458,553

Year ended July	Net Profit £	Depreciation £	Reserves* £	Carried Forward £	Dividend per cent per annum	Price Range High—Low Rs.
1932	44,111	24,246	41,562	8,319		3¼—2¼
1933	34,377	24,517	41,562	1,434		3—2¼
1934	—16,817	22,365	41,562	—57,045		3¼—2¼
1935	—15,192	21,571	41,562	—113,799		6¼—3
1936	119,724	21,082	—62,443	8,23		6¼—2¼
1937	21,151	20,000	30,400	1,594		5¼—4¼
1939	78,792	30,000	30,000	49,766		4—2¼
1940	123,172		20,400	123,583	6¼	7—3¼
1941	22,403	55,000	20,400	110,393		5¼—3¼

*Including Debenture Sinking Fund

Remarks.—The profit for 1937 includes £11,000 Bad Debt recovered and £662 Insurance not required.

BRITISH CEYLON CORPORATION, LIMITED

Incorporated at Colombo in 1918. Was formed to acquire the Hultsdorf Oil Mills, Colombo, the dessicated Cocoanut Factories at Veyangoda, Kudawewa and Kochchikadde, and the Fibre Mills at Veyangoda (formerly the property of the Orient Co., Ltd., London); their subsidiary company, "The British Ceylon Milling Co., Ltd.," was formed for the purpose of milling flour, bran and pollards.

Capital—Authorised, Issued and Subscribed—Rs. 30,00,000 divided into (*i*) 3,00,000 Ordinary Shares of Rs. 7½ each, and (*ii*) 1,50,000 Preference Shares of Rs. 5 each, both fully paid up. The Preference Shares are entitled to a cumulative preferential dividend of 6 per cent per annum in addition to one-fifth of the *distributable surplus profits available in any year after paying a dividend of 8 per* cent on the Ordinary Shares, and to priority for capital and arrears of dividend. Dividends are subject to Ceylon Income Tax. Reg. Fee—Rs. 2½ per deed; declaration of nationality necessary; not transferred to foreigners.

I [illegible] 100% the capital of the Company was reduced from Rs. 60,00,000 to Rs. 52,50,000 by reducir [illegible] of the [illegible] Shares [illegible] Issued Preference Shares.

Secretary—N. C. Alcock. Manager—V. C. Axworthy. Head Office—Hultsdorf Mills, P.O. Box No. 281, Colombo.

Subsidiaries—British Ceylon Milling Co., Ltd., and Orient Co. (Ceylon), Limited.

Directors—(Qualification, shares valued Rs. 500)—(1) O. B. Forbes; (2) G. T. Hale; (3) G. R. Whitby (Mng.); and (4) F. Cunningham.

Voting—One vote for every Ordinary Share and two votes for every three Preference Shares.

Accounts—Yearly to October 31. Meeting in February. Auditors—Ford, Rhodes, Thornton & Co., Colombo. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-10-42	31-10-41	Assets (In Rs.)	31-10-42	31-10-41
Capital ...	30,00,000	30,00,000	Block (Net, ...	12,58,842	15,13,364
Reserves ...	5,89,118	4,02,813	Stocks .	10,33,176	14,75,722
Debts ...	17,55,553	5,57,962	Outstandings ..	3,31,329	3,36,565
Credit Balance ...	30,344	1,03,518	Cash & Invest. ..	21,01,668	7,08,232
Total ...	53,75,015	40,64,293	Total ...	53,75,015	40,64,293

Year ended Oct.	Net Profit Rs.	Reserves Rs.	Depreciation* Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1931 ...	3,24,163	...	85,178	36,383	10	7¼—4¼
1932 ...	2,38,323	...	1,22,268	22,206	7	7¼—4¼
1933 ...	2,20,816	43,750	99,957	30,222	7	7¼—5¼
1935 ...	1,34,334	...	1,04,877	1,15,813	...	12½—8
1936 ...	—1,65,318	—45,000**	97,946	—49,506	...	9½—6
1937 ...	3,20,744	50,552	1,01,329	40,686	6	8¼—4¼
1938 ...	2,50,301	27,500	1,07,347	25,641	7	7 7/16—4¼
1939 ...	85,356	5,000	1,11,586	15,997	2	7¼—5¼
1940 ...	—2,20,782	...	1,14,727	—2,04,785	...	6½—4¼
1942 ...	11,04,327	1,77,500	1,10,679	30,344	32	9½—4¼

*Inclusive of preliminary expenses written off.

**The Pref. dividend for 1936 was paid from Dividend Equalisation Fund

BRITISH INDIA CORPORATION, LIMITED

Regd. February 14, 1920. Was formed to acquire the following businesses as going concerns; (*i*) The Cawnpore Woollen Mills Company, Limited with 380 looms and 22,364 spindles, manufacturers of the famous Lalimli goods, (*ii*) The [illegible] *Limited*, with 972 looms and 75,474 spindles, manufacturers o [illegible] The New Egerton Woollen Mills Company, Limited, with 317 l [illegible] facturers of the famous Dhariwal goods, (*iv*) Cooper Allen and Company, Limited, one of the biggest army leather equipment and boot manufacturers of the world, (*v*) The North-West Tannery Company, *Limited*, manufacturers of the famous "Flex" shoes and other leather goods, and (*vi*) The Empire Engineering Company (closed down since then) G. McKenzie & Co., (1919), Ltd., is a subsidiary of the Company

Capital—Authorised—Rs. [illegible] Shares of Re 1 each, and (ii) 3, [illegible] each **Issued and Subscribed**— [illegible] nary Shares of Re. 1 each, and (ii) 81,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee**— Rs. 2 per deed.

The authorised capital of the Company was reduced from Rs. 10,00 00,000 to Rs. 8,23,00 00 in 1921, to Rs 6,25,00,000 in 1929, and to Rs. 1,25,15,000 in 1934. During these processes of the reduction of authorised capital the nominal value of Ordinary and Deferred Shares was [illegible]

Managing Director—R Menzies, C.A., Cawnpore.

Secretary—F G Brightman, E D 14/77, Civil Lines, Cawnpore.

Directors—(1) R. Menzies, O B E., V D, C A, (Chairman), (2) Hon'ble Rai Bahadur Ram Saran Das, C I E, M C S, (Vice-Chairman), (3) W. R. Watt; (4) J. Tinker; (5) Chaudhri Hyder Husain, B A, LL B, (6) Narendrapt Singh, (7) Lady R. W. MacRoberts; (8) B. Weil, (9) A. C. Inskip, and (10) Ronendra Nath Dutt.

Accounts—Yearly to December 31. **Meeting** in March. **Auditors**—Price, Waterhouse, Peat & Co, A F Ferguson & Co., and P. C. Malhotra & Co.

Last Two Balance Sheets and Progress Statement.—

Liabilities (In Rs.)	31-12-42	31-12-41	Assets (In Rs.)	31-12-42	31-12-41
Capital	1,23,15,000	1,23,15,000	Block (Net)	59,77,163	[illegible]
Reserves etc	1,70,90,310	1,11,80,233	Stores	32,35,620	[illegible]
Debts	1,43 37,439	1,54,91,089	Stocks	1,59,87,321	[illegible]
Credit Balance	30,34,789	3,01,837	Outstandings	1,50,84,608	[illegible]
			Investments	49,07,784	[illegible]
			Cash	7,45,304	[illegible]
Total	4 65,77,738	3,92,54,158	Total	5,65,27,738	[illegible]

Year ended Dec.	Net Profit Rs.	Reserve Rs.	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1933	14,36 874		1,25,000	3,02,072		[illegible]
1934	13,35,912		2,50,000	3,34,150	12½	[illegible]
1935	16 34,149	3 00,000	2,50,000	2,12,546	15½	[illegible]
1936	19,90 699		2,50,000	3,51,436	25	[illegible]
1937	20,67 279	5,00,000	2,50,000	1,06,963	25	[illegible]
1938	12 05,800		2 75,000	1,72,890	12½	[illegible]
1939	24,15,636		3,50,000	1,86,774	25	[illegible]
1940	20 07,079	20 07,079	3,00,000	1,12,107	25	[illegible]
1941	31 71,600	31 71 600	12,00,000	3,31,837	25	[illegible]
1942	42,72,972	15,00 000	8,00,000	3,83,039	25	[illegible]

Remarks.—The losses for 1931 and 1932 were written off under Capital Reduction scheme. The credit balances for 1932, 1933 and 1934 were shown after payment of preferential dividend in arrear from January 1, 1930 to December 1, 1933.

CALCUTTA CITY FLOUR MILLS COMPANY, LIMITED

Regd. May 23, 1911 Carries on business of manufacturing flour, rice and all other branches of a maider's business, with its mill at 213, Upper Chitpore Road, Calcutta, with a potential output of 7 000 lbs. of flour per hour Has pending arrangement with the Hebern Flour Mills Ltd., and Howrah Mills, Ltd.

***Capital—Authorised, Issued and Subscribed**—Rs. 1,00,000 divided into 10,000 shares of Rs 10 each, fully paid up **Reg. Fee**—Nil.

Managing Agents—Andrew Yule & Co, Ltd., 8, Clive Row, Calcutta. **Remuneration** Rs. 150 monthly + 1 per cent of gross sales (with minimum of Rs. 10,000 yearly).

Directors (Qualification, shares valued Rs. 2,000)—(1) Sir David Ezra, and (2) K. [illegible] Manning.

Voting—Every member one vote for every 10 shares, but no member shall be entitled to more votes than shall bind him shares at most

Accounts—Half-yearly to June 30 and December 31. Meetings in January and July. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	30-12-40
Capital ...	4,00,000	4,00,000	Block (Net) .	2,22,417	2,22,417
Debts ...	10,904	51,143	Stores ...	9,388	9,651
			Stocks ...	..	2,814
			Outstandings ...	54,675	18,640
			Cash etc. ..	10,092	2,987
			Debit Balance	1,14,132	1,27,634
Total ...	4,10,904	4,51,143	Total ...	4,10,904	4,51,143

Half-year ended	Sales Rs.	Reserve Rs.	Net Profit Rs.	Carried Forward Rs.	Price Range High—Low Rs.
Dec. 1936	...	...	—31,252	—1,38,398	10 —10
June 1937	...	...	—26,407	—1,64,804	10—10
Dec. 1937	...	...	—5,023	—1,69,827	10—10
June 1938	...	...	342	—1,69,485	10—10
Dec. 1938	4,69,541	...	9,941	—1,59,544	10¼—10
June 1939	3,20,998	...	—2,822	—1,62,377	10¼—10¼
Dec. 1939	4,46,775	...	4,377	—1,58,000	10¼—6
Dec. 1940	4,71,455	...	2,704	—1,47,099	6 Nom.
June 1941	2,00,488	...	8,335	—1,38,454	6 Nom.
Dec. 1941	2,30,260	...	10,820	—1,27,634	6 Nom.
June 1942	20,248	...	13,501	—1,14,132	6 Nom.

CALCUTTA HYDRAULIC PRESS COMPANY, LIMITED

Regd. August 10, 1873. Owns a factory equipped with five jute presses at Cossipore in the northern outskirt of Calcutta, having a total capacity of pressing 4,000 bales per day.

Capital—Authorised—Rs. 12,00,000 divided into (i) 8,000 Ordinary Shares of Rs. 100 each, and (ii) 4,000 Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 8,00,000 in 8,000 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) H. D. Cumberbatch ; (2) F. Maitland ; and (3) C. L. Jain.

Accounts—Yearly to June 30. Meeting in October. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement ,—

Liabilities (in Rs.)	30-6-40	30-6-41	Assets (in Rs.)	30-6-40	30-6-41
Capital ...	8,00,000	8,00,000	Block (Net) ...	5,04,463	5,14,643
Reserve ...	5,91,023	5,41,737	Outstandings ...	99,087	99,375
Debts ...	1,08,126	1,13,631	Cash & Invest. ...	9,78,955	9,25,595
Credit Balance ...	83,379	84,245			
Total ...	15,82,528	15,39,613	Total ...	15,82,528	15,39,613

Half-year ended	Reserves Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1925 ...	...	31,878	...	13,449	10	175½—165
June 1926 ...	...	16,240	8,840	9,589	2½	175½—172
Dec. 1926 ...	...	29,762	...	21,721	2½	172—146
June 1927 ...	...	20,256	9,120	21,007	6	160—146
Dec. 1927 ..	...	37,133	6,156	23,721	9	157—157
June 1928 .	...	23,342	10,000	28,697	6	157—121
June 1929*	—25,000	66,017	..	34,714	7½	120—115
June 1940*	...	48,665	..	23,379	7½	135—113
June 1941*	50,000	60,866	..	24,245	7½	135—105½

*Year ended The profit for 1929 includes Rs. 25,000 taken from Reserve

CALCUTTA ICE ASSOCIATION, LIMITED

Regd. December 10, 1904 Owns and operates a factory at Sealdah, Calcutta, for the manufacture of ice for supply in the City of Calcutta and its suburbs.

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 divided i 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In 1923 the Company's capital was raised from Rs. 4,50,000 to the present figure by conversion of shares of Rs. 15 each to Rs. 10 each and by the creation of 15,000 new shar Rs. 10 *each by* capitalisation of Rs. 1,50,000 from Reserve. These new shares were distrib free amongst the old shareholders, in the proportion of one new share for every two old s held.

Managing Agents—Balmer Lawrie & Co., Limited, 103, Clive Str Calcutta.

Directors—(1) P. J. P. Thomas; (2) H. F. Bendy; and (3) N. A. Grant.

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Liabilities (in Rs.)	31-12-42	30-6-42	Assets (in Rs.)	31-12-42	30-6
Capital .	6,00,000	6,00,000	Block (Net) ...	2,60,378	2,9
Reserves	23,583	25,024	Stores, etc. ...	33,326	33
Debts ..	63,451	78,200	Outstandings ...	22,915	1,13
Credit Balance ..	71,434	62,341	Cash & Invest. ...	4,43,753	3,7
Total ..	7,00,370	7,65,665	Total ...	7,60,370	7,6

Half-year ended	Reserves	Net Profit	Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	Rs.	Rs.	Rs.	Rs.		Rs.
Dec. 1937	...	—24,794	4,559	—22,641	...	7¼—4
June 1938 ..	..	18,918	8,008	—3,725	...	7—4
Dec. 1938 ...	...	—13,078	5,000	—18,802	...	5¼—4
June 1939 ...	...	51,761	18,000	19,959	5	5¼—4
Dec 1939	...	—16,013	9,837	3,948	..	6¼—4
June 1940 ...	..	7,716	10,125	11,562	...	6¼—4
Dec. 1940 ...	...	—14,577	5,000	—2,915	...	5¼—3
June 1941 ...	.	25,000	8,550	15,243	2½	5—4
Dec. 1941 ...	...	4,540	8,559	12,283	2½	6¼—4
June 1942 ...	...	50,058	23,000	32,341	10	6¼—
Dec 1942 .	..	39,092	29,474	41,434	10	8—4

CALCUTTA LANDING & SHIPPING COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport Company is forbidden under *Defence Department* Notification No. 1504—OR, dated September 7, 194

CALCUTTA SAFE DEPOSIT COMPANY, LIMITED

Regd August 25, 1936 Provides the public with facilities for the safe deposit of valuable in Safe Deposit *Vault of the* most up-to-date type, below ground, having absolute proof against theft, burglary, fire, earthquake, etc., at 102A, Clive Street, Calcutta.

Capital—Authorised—Rs 10,00,000 in 1,00,000 shares of Rs. 10 each **Issued and Subscribed**—Rs. 7,50,000 in 75,000 shares of Rs. 10 each **Called up**—Rs. 7,38,250 in 73,825 shares of Rs. 10 each, fully paid up *Add* Rs. 5,875 *on forfeited shares.* Reg. Fee—Rs. 2 per deed.

Debentures—Rs. 2,50,000 in 250 Debentures of Rs. 1,000 each. Interest 4½ per cent. Secured by all the property and assets of the Company.

Directors—(1) Rai Bahadur Sir Badridas Goenka, (2) S. N. Banerjee; (3) Rai Bahadur Kedarnath Khandelwal; (4) A. V. Laver; (5) Amritlal Ojha; (6) Jayantilal Ojha.

Agents and Secretaries—Amritlal Ojha & Co., Ltd., 102/A, Clive Street Calcutta.

Accounts—Yearly to March 31 Meeting in May Auditors Bathboi Purohit & Darbari. Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)	31-3-41	31-3-42	Assets (in Rs.)	31-3-41	31-3-42
Capital	7,45,950	7,46,740	Block	10,60,724	10,41,941
Debentures ...	3,50,000	3,50,000	Stocks		[illegible]
Depreciation Fund	4,900	7,200	Outstandings	12,801	18,256
Debts	42,265	40,874	Cash & Invests	29,830	41,500
Credit Balance ..	..	6,322	Debit Balance	12,656	
Total	11,43,015	11,50,896	Total	11,43,015	11,50,896

Period ended	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High Low Rs.
Dec. 1937	—17,022				12½ -7½
Mar. 1939	—38,937				9½ -5½
Mar 1940	—6,401	2,400	—6,401		9½—6
Mar 1941	—6,255	2,400	- 12,656		8½—6½
Mar 1942	13,178	6,700	248	1½	8½ -5½

CALCUTTA SILK MANUFACTURING COMPANY, LIMITED

Registered at Calcutta as a private Company on May 13, 1936 and converted into a public limited company in 1937. Owns mills for the manufacture of silk goods in India, originally having a complement of 60 looms, but in 1938 it increased to 210

*Capital—Authorised—Rs. 10,00,000 divided into (i) 80,000 Ordinary shares of Rs. 10 each, and (ii) 2,000 Cumulative 6 per cent Preference Shares of Rs. 100 each. Issued and Subscribed Rs. 7,00,000 in (i) 50,000 Ordinary shares of Rs. 10 each, and (ii) 2,000 Cumulative 6 per cent (tax-free) Preference shares of Rs. 100 each, both fully paid up.

Managing Agents—Kedarnath Poddar, 16, New Jagannath Ghat Road, Calcutta. Reg. Fee—Rs. 2 per deed.

Directors—(Qualification, shares to the value of Rs. 5,000)—(1) Kedarnath Poddar; (2) Gokulchand Bangur; (3) Sheoshwar Bhutter; (4) Ghanshyamdas Poddar; (5) Radhakisen Poddar.

Accounts—Half-yearly to March 31 and September 30. Meetings in August and January. Auditors—S R. Bathboi & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	30-9-42	Assets (in Rs.)	31-3-42	31-9-42
Capital ..	7,00,000	7,00,000	Block ...	4,45,653	4,24,076
Reserve ...	52,000	52,000	Stores ...	56,457	58,292
Debts ...	99,746	1,89,582	Stocks .	1,04,522	1,37,537
Credit Balance ..	39,551	46,058	Outstandings .	6,225	13,322
			Cash .	2,85,057	3,72,253
Total ...	8,91,297	9,87,640	Total .	8,91,297	9,87,640

Half-year ended	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1938 ...	...	19,152	10,640	...	3,840	5	9½—9½
Mar. 1939 ...	4,51,198	24,409	19,555	...	9,756	5	10½—9½
Sept. 1939 ...	5,14,295	42,414	11,681	12,000	9,804	5	10½—10½
Mar. 1940 ...	6,24,927	42,444	10,969	...	12,748	5	11½—10½
Sept. 1940 ...	5,62,710	40,691	18,914	.	14,959	5	10½—10½
Mar. 1941 ...	7,05,880	43,497	30,062	...	2,662	10	10½—10
Sept. 1941	5,99,979	41,503	19,102	12,000	13,494	5	11½—9½
Mar. 1942	2,50,129	26,056	25,272		21,051	5	10½—7½
Sept 1942	3,19,520	25,008	22,557		27,559	5	9½—7½

CALCUTTA STEAM NAVIGATION COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport [illegible] is forbidden under Defence Department Notification No. 1564—Off dated September 1, [illegible]

[illegible]

Company for the preceding 7 years

Capital—Authorised—£1,400,000 divided into (i) 950,000 Ordinary Sh[illegible] of £1 each, and (ii) 450,000 Cumulative 5 per cent Preference Shares of £1 [illegible] **Issued and Subscribed**—£950,000 divided into (i) 700,000 Ordinary Shares [illegible] £1 each, and (ii) 250,000 Cumulative 5 per cent (taxable) Preference Shares [illegible] each, fully paid up. **Reg. Fee**—Rs. 1-11 in Calcutta and 2s. 6d. in London.

The capital of the Company was increased from £525,000 to £888,050 in 1903, to £[illegible] in 1906, to £924,323 in 1909, and to the present figure subsequently.

Debentures—(i) £350,000 Issued in 1900. Repayable at 103 per cent [illegible] any time on six months' notice from the Company or at par in the event of [illegible]

[illegible] or at 105 per [illegible] the Company [illegible] y drawings at 1[illegible] d £10 550. Interest [illegible] per cent on April 1, October 1

Secretaries Hays, Akers & Hays, 1, Queen Victoria Street, London E.C. **Calcutta Office** 14 Mission Row Extension, Calcutta. **Agent**—R. S. Pa[illegible]

Directors - (Qualification, £500 in shares)- (1) Sir Geoffrey R. Clarke (Chairman) C. O. Webb, (3) R. O. Law, and (4) A. R. Hoare

Accounts – Yearly to December 31 Meeting in May. **Auditors**—Lis[illegible] Moore & Sons **Last Two Balance Sheets & Progress Statement** [illegible]

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41
Capital	950,000	950,000	Block (Gross)	2,034,500
Debentures	509,450	502,300	Stores	122,000
Reserves*	646,606	559,572	Outstanding	22,500
Debts	140,527	102,952	Cash & Invest.	505,006
Credit Balance	60,141	49,143		
Total	2,265,014	2,247,727	Total	2,685,014

* Including Depreciation Fund.

Year ended Dec.	Net Profit £	Depreciation £	Gross Earnings £	Reserves £	Carried forward £	Dividend per cent per annum	Price [illegible]
1932	120,193	80,000	297,204	2,602	9,160	8	[illegible]
1933	130,[illegible]	80,000	423,957	5,000	9,647	7½	[illegible]
1934	146,567	70,000	440,557	0,000	8,504	8	[illegible]
1935	153,251	70,000	463,150	0,000	13,323	9	[illegible]
1936	138,843	60,000	462,163	9,000	18,671	8	[illegible]
1937	162,[illegible]	80,000	461,[illegible]	9,875	20,[illegible]	8	[illegible]
1938	152,[illegible]	80,000	464,[illegible]	2,000	22,013	8	[illegible]
1939	145,[illegible]	80,000	463,271	1,623	24,302	7½	[illegible]
1940	137,[illegible]	80,000	463,[illegible]	2,[illegible]	26,141	7½	[illegible]
1941	152,[illegible]	80,000	[illegible]	2,641	26,141	8	[illegible]

N.B.—The Net Profit is shown before allowing for Depreciation.

CAMPERDOWN PRESSING COMPANY, LIMITED

Regd. July 25, 1882. Owns a factory at Cossipore in the northern suburbs of Calcutta.

Capital—Authorised—Rs. 5,00,000 in 5,000 shares of Rs. 100 each. Issued d Subscribed—Rs. 4,30,000 in 4,300 shares of Rs. 100 each, fully paid up. Reg. e—Re. 1 per deed.

Managing Agents—Jute Industries Limited, 4, Lyons Range, Calcutta.

Directors—(1) A. M. Bett; (2) F. S. Harrison; and (3) D. P. Dunderdale.

Accounts—Yearly to July 31. Meeting in November. Auditors—Price, aterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement :—

bilities (in Rs.)	31-7-41	31-7-42	Assets (in Rs.)	31-7-41	31-7-42
Capital ..	4,30,000	4,30,000	Block (Net) . .	3,04,311	2,95,800
Reserves ...	4,000	4,000	Outstandings .	804	2,223
Debts ...	854	7,322	Cash etc. ..	1,15,076	1,50,448
Credit Balance ...	...	6,959	Debit Balance .	14,663	...
Total ...	4,34,854	4,48,471	Total ...	4,34,854	4,48,471

ar ded ly	Receipts Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
34 ...	1,91,621	39,854	...	...	8,623	15	132—110
35 ...	2,24,858	65,457	...	9,584	14,096	20	124—117
36 ...	2,03,915	37,082	...	7,891	8,674	15	130—120
37 ...	1,64,699	13,549	16,000	8,850	723	5	147—130
38 ...	1,22,590	—29,062	...	9,287	—28,346	...	136—115
39 ...	1,03,901	—13,771	...	17,323	—42,117	...	115—115
40 ...	58,471	4,449	...	9,220	—37,668	...	115—90
41 ...	52,496	24,003	...	9,029	—14,663	...	90—90
42 ...	55,693	21,602	...	8,512	6,959	...	63—

CENTRAL HYDRAULIC PRESS COMPANY, LIMITED

Regd. March 30, 1910. Owns Factory equipped with three presses on the riverside at aghbazar, Calcutta, having a total capacity of pressing 2,500 bales a day.

Capital—Authorised, Issued and Subscribed—Rs. 5,00,000 in 5,000 shares f Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed.

In April 1929 the sum of Rs. 2,50,000 taken from General Reserve was capitalised and sued free to existing shareholders in the proportion of one new share for each share held. Thereby the capital of the Company was raised to the present figure.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) H. D. Cumberbatch; (2) F. Maitland; and (3) G. Morgan.

Accounts—Yearly to June 30. Meeting in October. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement :—

iabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)	30-6-41	30-6-42
Capital ...	5,00,000	5,00,000	Block (Net) . .	1,98,633	1,99,229
Reserves ...	82,662	58,400	Stores .	4,192	3,244
Debts ...	49,792	16,765	Outstandings ...	64,079	50,718
			Cash & Invests. . .	3,37,560	3,20,166
			Debit Balance ...	27,950	21,008
Total ...	6,32,454	5,75,165	Total ...	6,32,454	5,75,165

Half-year ended	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1935 ..	30,109	5,051	10,000	10,799	8	152—149
Dec. 1935 ...	11,737	...	...	12,546	4	150—146
June 1936 ..	14,118	3,541	...	11,664	6	155—146
Dec. 1936 ...	8,312	3,942	...	9,978	4	150—147
June 1937	4,094	4,993	...	9,072	2	164—147
Dec. 1937 .	3,979	750	..	8,051	2	147—147
June 1938	—8,713	4,313	—12,471	6,503	2	157—147
*June 1939	17,319	5,874	.	7,219	2	156—154
*June 1940	44,369			—37,050	—	110—57
*June 1941	9,059			—27,99[illegible]	..	67—59
*June 1942	6,592			—21,16[illegible]	.	119—

* Year ended

CHERRA-CHHATAK ROPEWAY CO., LIMITED*

Regd. October 17, 1928 Maintains and works a ropeway between Cherra and Chhatak in the province of Assam

Capital—Authorised, Issued and Subscribed—Rs. 6,50,000 in 65,000 Ordinary Shares of Rs. 10 each, fully paid up. *Less* Calls in arrear Rs. 32,500.

Managing Agents—Gillanders Arbuthnot & Co. Remuneration—10 per cent of profits and Rs. 500 monthly. Reg. Fee—Re. 1 per transfer. Dividend—Nil.

CHOWRINGHEE PROPERTIES, LIMITED

Regd. May 11, 1915 Owns freehold land and premises thereon known as the Grand Hotel in Chowringhee, Calcutta

Cumulative 7 per cent (tax-free) Preference Shares of Rs. 100 each, and (iii) 4,500 Cumulative 7 per cent (tax-free) "A" Preference Shares of Rs. 100 each, all fully paid up. Dividends on 7 per cent Preference Shares are in arrear since September 1938, and that on "A" Preference Shares since September 1929. Reg. Fee—Nil.

Directors—(1) G. A. Arratoon, (2) F. L. Blair, (3) P. T. Andrews; (4) H. A. Fowler and (5) W. Todd

Accounts—Half-yearly to March 31 and September 30. Auditors—Ford, Rhodes, Thornton & Co., Calcutta. Last Balance Sheet and Progress Statement :—

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)	31-3-42	31-3-41
Capital	28,00,000	28,00,000	Block (Net)	44,42,044	45,10,868
Debentures	22,50,000	23,15,000	Current Assets	14,12,240	17,22,233
Debts	12,12,861	15,13,644	Debit Balance	4,01,577	3,95,523
Total	62,62,861	66,28,644	Total	62,62,861	66,28,644

Half-year ended	Net Profit	Depreciation	Carried Forward
	Rs.	Rs.	Rs.
March 1941	—4,233	28,343	—3,95,523
Sept. 1941	303	28,343	—3,95,222
March 1942	—6,355	28,343	—4,01,577

COMMERCIAL PINE FORESTS LIMITED*

Regd. in New Zealand in 1927 Owns plantations and nurseries in Kaipara Harbour, North Auckland, New Zealand for scientific planting thereon of pines. Total Assets—£200,000. Reserves—£10,000.

undertakes to plant Pines or other suitable trees and also guarantees to maintain al plantations up to the period of maturity by up-to-date scientific forestry methods and its obligations in this respect are supervised by a Trustee Company called the Nukuroa Trustee Company Limited. This Trustee Company also guarantees the fulfilment of this Company's conditions of sales even in the event of its failure to meet any one of such conditions. A separate fund is lodged by the Company with the Trustees for this purpose.

Head Office—20, Colonial Mutual Building, Queen Street, Auckland, New Zealand. London Office—First Ave House, 52, Bedford Row, London, W.C.1 Calcutta Office—Sassoon Buildings, 4, Lyons Range. Branch Manager—Mr. K. Gupta.

Directors—(1) B. H. H. Edkins; (2) C. F. Gardner; (3) F. W. Herbert; and (4) A. H Hughes.

Accounts—Yearly to June 30. Meeting in October.

COMMERCIAL PROPERTIES, LIMITED

Regd. September 19, 1919. Owns the Commercial House at 135, Canning Street, being leasehold (until November 1, 2007).

Capital—Authorised—Rs. 1,00,00,000 in 10,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 52,00,000 divided into (*i*) 9,60,000 Ordinary Shares of Rs. 10 each with Rs. 5 called up, and (*ii*) 40,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed.

Manager—K. Edmark, 135, Canning Street, Calcutta.

Directors—(1) Nagarmal Kedia; (2) Kesoram Poddar; (3) Satyanarain Poddar.

Accounts—Yearly to March 31. Meeting in July or August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-3-42	30-3-41	Assets (in Rs.)	31-3-42	30-3-41
Capital ...	52,00,000	52,00,000	Block (Net)	9,20,931	9,32,187
Reserve ...	9,000	9,500	Outstandings ..	9,000	9,216
Debts ...	2,15,770	2,16,026	Cash .	13,403	13,267
			Debit Balance .	44,69,436	44,50,856
Total ...	54,24,770	54,25,526	Total ..	54,24,770	54,25,526

Year ended	Net Profit	Depreciation	Carried Forward	Price Range
	Rs.	Rs.	Rs.	Rs.
March 1938 ...	—1,218	7,543	—44,60,313	1*
March 1939 ...	15,834	21,455	—44,44,679	1—1*
March 1940 ...	188	23,025	—44,44,491	1—1
March 1941 ...	—6,365	23,571	—44,50,856	1 Nom.
March 1941** ..	—18,579	23,643	—44,69,436	1—

* Rs. 5 paid-up. ** Year ended.

Remarks.—The depreciation for the half-year ended September 1935 covers the writing down of the Ballygunge property to its present saleable value, and that for September, 1936 that of the "Commercial House."

DARJEELING ROPEWAY COMPANY, LIMITED

Incorporated in 1936. The Company was formed for the purpose of acquiring from Goenka & Company, their entire rights under the Bijan Bari Darjeeling Ropeway Order for the construction of a ropeway for the carriage of goods and animals between Darjeeling and Bijan Bari (Pul Bazar) in the district of Darjeeling. The line passes through the vicinity of tea gardens and there are two intermediate stations, one at Chongtung Tea Estate and the other at Singtam Tea Estate. Started working from January 1939.

Capital—Authorised—Rs. 5,00,000 in 50,000 shares of Rs. 10 each. Issued—Rs. 2,50,000 in 25,000 shares of Rs. 10 each. Subscribed—Rs. 2,47,700 in 24,770 shares of Rs. 10 each, fully paid up *less* 85 shares forfeited, *and* Rs. 475 paid up on forfeited shares. Reg. Fee—Re 1 per deed.

Debentures—Rs 1,00,000. Interest 5 per cent

Managing Agents—Goenka & Co., Hill Cart Road, Kurseong. Remuneration—Rs 300 monthly + 5 per cent of net profits.

Directors—(Qualification, 100 shares)—(1) N. C. Goenka; (2) R. R. Kirby, (3) George Morgan, (4) G Wrangham-Hardy; (5) J Stodart; and (6) Khan Bahadur Dinshaw E. Avari.

Accounts—Yearly to March 31. Meeting in November. Auditors—Price, Waterhouse, Peat & Co Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-3-41	31-3-42	Assets (in Rs.)	31-3-41	31-3-42
Capital	2,43,150	2,47,325	*Block	3,38,433	3,37,032
Debts	29,365	31,141	Stores	4,628	5,430
Debentures	1,00,000	1,00,000	Outstandings	16,326	2,859
			Cash	4	476
			Debit Balance	12,902	12,649
Total	3,72,515	3,78,466	Total	3,72,515	3,78,466

* Including Preliminary Expenses, Commission, etc.

Period ended	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
March 1938	—6,349				10¼—10¼
March 1939	—4,276		—4,276		10¼—6¼
March 1940	—7,079		—12,255	..	8¼—8¼
March 1941	—641		—12,902	.	8—8
March 1942	253		—12,649	...	8¼—6¼

DARJEELING BANK LIMITED*

Registered February 7, 1931. Carries on banking business.

[illegible]

up—Rs. 42,603

Calcutta Office—31 Ashutosh Mukherjee Road

Auditors—Ray Mallik & Co Balance Sheet as on December 31, 1941 :—

Capital Rs. 43,200, Customers A/cs Rs. 9,41,703, Sundry Liabilities Rs. 794, Cash Rs 1,34,734, Advances & Bills Rs. 7,15,623, Other A/cs. 1,39,631, Credit Balance Rs. 4,463. Net Profit Rs. 10,677 Amounts written off Rs 4,313 Amount Brought Forward Rs. 1,681.

DELHI FLOUR MILLS COMPANY, LIMITED

Incorporated in 1916. The Company owns two flour Mills in Delhi with a potential capacity of milling about 130 tons of wheat and 33 tons of gram daily.

[illegible]

paid up. Reg. Fee—Re. 1 per deed.

The Company increased its capital to the present figure in April 1920 by the issue of 14,000 Ordinary Shares of Rs. 10 each at a premium of Rs. 12 8 per share.

Managing Agents—R G Govan & Co, Scindia House, New Delhi.

Directors (Qualification, holding of shares of the nominal value of Rs 2,500)—(1) Sir [illegible] Mehta (2) C M Grant Lovett (3) Lala Raghubir Singh (4) C G Bomfield (5) Lala [illegible]angat Rai, (6) W A H Heath and (7) A F T Cambridge

Accounts—Yearly to October 31 [illegible]
Auditors—A. F. Ferguson & Co **Last Two Balance Sheets** [illegible] **Profit Statement** :—

Liabilities (in Rs.)	31-10-41	31-10-40	Assets (in Rs.	[illegible]	[illegible]
Capital	6,50,000	6,50,000	[illegible]	[illegible]	[illegible]
Reserves	2,50,000	2,17,[illegible]	[illegible]	[illegible]	[illegible]
Debts	59,070	43,417	[illegible]	[illegible]	[illegible]
Cr. Bal Balance	1,60,449	69,553	Cash & [illegible]	[illegible]	[illegible]
Total	11,21,418	[illegible]	[illegible]	[illegible]	[illegible]

Year ended 19[illegible]	Reserves Rs.	Net Profit Rs	Depreciation Rs	[illegible]	[illegible]
1962	−55,000	−5,613	[illegible]	[illegible]	[illegible]
1963		1,744	[illegible]	[illegible]	[illegible]
1964		25,064	[illegible]	[illegible]	[illegible]
1965		10,042	[illegible]	[illegible]	[illegible]
1966		28,725	[illegible]	[illegible]	[illegible]
1967	24,000	69,467	[illegible]	[illegible]	[illegible]
1968		44,713	[illegible]	[illegible]	[illegible]
1969		40,815	[illegible]	[illegible]	[illegible]
1970		24,015	[illegible]	[illegible]	[illegible]
1971		28,097	[illegible]	[illegible]	[illegible]

DUNLOP RUBBER CO. (INDIA), LIMITED

Incd August 19, 1936 Owns a factory for the manufacture of [illegible] Howrah District, on the right bank of the [illegible]

Capital Authorised—Rs. 2,00,00,000 [illegible] Rs. 10 each, (a) 50,000 Cumulative Preference Shares of Rs. [illegible] at 6% Second Cumulative Preference Shares of Rs. [illegible] Notes and [illegible] debentures of Rs. [illegible] over the Preference Shares **Issued and Subscribed** [illegible] (1) 5,00,000 Ordinary Shares of Rs. [illegible] Second Cumulative 6 per cent Redeemable Preference Shares [illegible] paid up. **Reg. Fee** Rs. 2 per cent.

The Ford Preference Shares [illegible] Second Preference Shares [illegible]

In Series and [illegible] [illegible]

Managing Director [illegible] **Secretary** [illegible] **Registered Office** [illegible]

Directors [illegible] Rs. [illegible] Rs. [illegible] Rs. [illegible] Rs. [illegible] Rs. [illegible]

Auditors [illegible] Last Two Balance Sheets [illegible]

Liabilities (in Rs.)	[illegible]	[illegible]	Assets (in Rs.	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended Dec	Sales Rs.	Net Profit Rs	Reserves Rs	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932		3,61,780		.	—1,11,019	.	..
1933		3,20,250		.	2,26,211	..	..
1934		6,78,833			10,000	..	..
1935		2,88,910			10,000	...	.
1936		3,98,793		1,04,101	10,000	.	13½—11
1937	1,23,24,314	6,20,540		3,05,874	1,17,270	..	34½—13
1938	1,22,92,300	8,34,957		3,60,014	1,07,433	5	18½—11
1939	1,48,74,972	22,29,410	8,30,000	5,36,304	1,84,382	20	27½—15
1940	2,00,23,663	14,28,247		5,73,293	2,42,624	20	36—32
1941	3,71,09,079	28,79,343	14,70,000	6,00,616	2,88,193	20	54½—35½

A. FIRPO, LIMITED

Regd. December 8, 1917. Owns Firpo's Restaurant on the Chowringhee Road and a branch at 11, Government Place, Calcutta, carrying on business as caterers, confectioners, bakers, chocolate manufacturers, etc.

Capital Authorised, Issued and Subscribed—Rs. 8,00,000 divided into 80,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Nil.

Governing Director—A. Firpo, 18-2, Chowringhee Road, Calcutta.

Directors (1) A. C. Alasia, (2) A. Firpo (Jr.); and (3) A. Leslie.

Accounts—Yearly to October 31. **Meeting** in January. **Auditors**—Lord, Rhodes, Thornton & Co. **Last Two Balance Sheets & Progress Statement**—

Liabilities (in Rs.)	31-10-39	31-10-41	Assets (in Rs.)	31-10-39	31-10-41
Capital	8,00,000	8,00,000	Block (Net)	6,17,763	3,62,112
Reserves etc.	1,51,201	1,76,200	Stocks	1,10,107	2,22,[illegible]
Debts	1,50,218	1,66,031	Outstandings	67,331	71,[illegible]
Credit Balance	73,957	63,179	Cash	4,70,231	3,21,[illegible]
Total	11,55,413	11,[illegible]	Total	11,55,413	11,[illegible]

Year ended Dec.	Net Profit Rs	Reserve Rs.	Depreciation Rs.	Carried forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	69,140	8,140	68,121		7½	6½—[illegible]
1933	48,845		47,869	8,403	7½	8—[illegible]
1934	23,316		27,104	1,721	7½	12—9
1935	[illegible]		29,656	88	7½	13½—11
1936	71,207	10,000	41,972	1,336	7½	10½—[illegible]
1937	64,479	5,000	36,504	863	7½	13½—[illegible]
1938	64,193	5,000	34,246	1,908	7½	11½—[illegible]
1939	72,[illegible]	10,000	37,943	13,597	6	11½—[illegible]
1940	40,631		34,815	14,817	6	14½—[illegible]
1941	50,462		35,274	17,176	8	16—[illegible]

FRANK ROSS & COMPANY, LIMITED

Regd. January 31, 1934. Carries on business as chemists, druggists, photographic dealers, scientific instrument suppliers and manufacturers of aerated waters.

Capital Authorised, Issued and Subscribed Rs. 3,30,000 in 33,000 Ordinary Shares of Rs. 10 each, fully paid up. **Reg. Fee** Rs. 2 per deed.

[illegible] capital from [illegible] Rs. 1,20,000 to its present figure by [illegible] of [illegible] Rs. [illegible] Rs. 6.

General Manager and Secretary [illegible] 127, Chowringhee Road.

Directors—(1) D. Khaitan ; (2) B. P. Khaitan ; (3) G. K. Khemka ; and (4) N. Agarwalla.

Accounts—Yearly to the end of February. Meeting in August or September. Auditors—Singhi & Co., Calcutta. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	28-2-41	28-2-42	Assets (In Rs.)	28-2-41	28-2-42
Capital ...	3,30,000	3,30,000	Block (Net)	20,872	20,250
Reserves ...	5,940	5,946	Stocks	2,48,205	2,85,239
Debts ...	53,237	84,314	Outstandings	74,350	1,17,800
Credit Balance ..	35,451	50,172	Cash & Investments	81,207	47,142
Total ...	4,24,634	4,70,431	Total	4,24,634	4,70,431

Year ended Feb.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	14,452	1,568	4,536	5	2½—1
1934	13,003	1,415	1,639	5	4½—2½
1935	19,655	1,346	894	6	4½—2½
1936	27,348	1,247	3,493	7½	4½—3½
1937	19,807	1,216	3,500	6	8½—4
1938	4,314	1,245	1,414	2	6½—5
1939	3,731	1,337	5,146	.	5—3½
1940	17,493	1,256	6,139	5	5—3½
1941	29,313	1,299	10,701	7½	4½—3½
1942	39,471	1,139	12,672	8½	6½—4

FRASER & COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport companies is forbidden under Defence Department Notification No. 1561-OR dated September 7, 1942.

THE G. S. EMPORIUM LIMITED*

Regd. January, 1939. General Merchants, exporters and importers. Managing Agents for : Standard Biscuit Co., Ltd. ; Bharat Hosiery Mills Ltd. ; General Radio & Musical Emporium ; Cooch Behar Rice & Oil Mills.

Capital—Authorised & Issued—Rs. 1,00,000 divided into 2,000 shares of Rs. 50 each. Subscribed—Rs. 61,150. Paid Up—Rs. 21,240. Registration Fee—Nil.

Managing Agents : Eastland Traders. Remuneration—Rs. 300 monthly + 20 per cent of the yearly net profit.

Directors—(Qualification 10 Shares) (1) M. N. Roy. ; (2) P. Nandi ; (3) J. M. Majumder ; (4) K. K. Neogi ; (5) R. C. Chatterjee and (6) T. Chakraborty.

Accounts—Yearly to December 31. Auditors—Gupta & Mitra, Chartered Accountants. Working Capital—Exceeds Rs. 3,00,00.

GANGES ROPE COMPANY, LIMITED

Regd. April 22, 1903. Carries on business as manufacturers of rope and twine for various purposes from hemp, manila, aloe, agave and other fibrous materials.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 divided into 7,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—Macneill & Co., 2, Fairlie Place, Calcutta. Remuneration :—Rs. 1,500 monthly + 5 per cent on gross sales.

Directors—(Qualification, 50 Ordinary Shares)—(1) W. L. Gordon ; (2) H. Sheldon ; (3) The Hon'ble Mr. R. R. Haddow ; and (4) H. Rowan Hodge.

FOR ALL YOUR INSURANCE REQUIREMENTS
Please ring up or write to
ANDREW YULE & COMPANY, LIMITED
INSURANCE DEPARTMENT
8, CLIVE ROW - - - - - CALCUTTA
Phone : Cal. 5256

Accounts Half yearly to March 31 and September 30. Meetings in June and December Auditors Lovelock & Lewes. Last Two Balance Sheets and Progress Statement

[illegible]	[illegible]	[illegible]	Assets (in Rs)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Stores	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Stocks	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
			Investments	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Total	[illegible]	[illegible]

[illegible]	Dividends Rs	Net Profit Rs	Depreciation Rs	Carried forward Rs	Dividend per cent per annum	Time Rs at High [illegible] Rs
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

GREAT EASTERN HOTEL, LIMITED

[illegible] known as the Great Eastern Hotel, [illegible] Street and now the Great Eastern Hotel stands [illegible] Wellesley street, Calcutta

Capital Authorised Issued and subscribed Rs [illegible] in [illegible] Reg Rec Rs [illegible] paid.

[illegible] Rs [illegible] each [illegible] January 31 [illegible] Interest (Payable) [illegible]

[illegible] Calcutta

[illegible] Dine and [illegible]

[illegible] Meetings in July Auditors [illegible] Last two Balance Sheets and Progress Statement

[illegible]	[illegible]	[illegible]	Assets (in Rs)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Total	[illegible]	[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

GUNTUR TOBACCOS, LIMITED*

Regd. April 21, 1937. Formed to carry on business of manufacturing and exporting Guntur tobacco products.

Capital—Authorised—Rs. 10,00,000 in 1,00,000 Ordinary Shares of Rs. 10 each. **Subscribed** Rs. 1,39,719 in 13,971 shares of Rs. 10 each. **Paid Up**—Rs. 1,29,610. *Less* Calls in arrear—Rs. 10,100. **Reg. Fee** 4 As. per share. **Re. 1 maximum.**

Managing Agents—Chari & Chari Ltd., 2/5, Second Line Beach, Madras.

Directors—(1) Rao Sahib Ponaka Gowinda Reddi; (2) Rao Sahib S. N. Ponnai Gounder; (3) T. M. Kasthuri; (4) Dodiraju, Hanumantha Rao; and (5) T. M. Rangachari.

Accounts—Annually to September 30. Meeting in December. **Auditors**—P. S. Subramania Iyer, and Sastri & Shah.

THE HOOGHLY FLOUR MILLS COMPANY, LIMITED

Regd. March 7, 1911. Carries on the business of milling flour and all other branches of a miller's business, with Mill at Bankshall pur, opposite to Calcutta, having a potential capacity of milling 18 sacks of 250 lbs. each of flour per hour.

Capital—Authorised—Rs. 7,00,000 divided into 70,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Nil.

In 1926 the issued capital of the Company was raised to the present figure by capitalising Rs. 200,000 from Reserve and creating thereby 20,000 Ordinary Shares of Rs. 10 each, which were distributed free among the existing shareholders in the proportion of one such share for every two old shares held.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta.

Remuneration—Rs. 1,200 monthly — 10 per cent of net profit.

Directors—(Qualification, 500 shares)—(1) C. W. Miles; (2) R. B. Lagden; (3) Sir N. N. Sircar; (4) A. T. Taylor; and (5) E. B. George.

Accounts—Half-yearly to June 30 and December 31. Meetings in September and March. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	30-6-41	31-12-41	Assets (in Rs.)	30-6-41	31-12-41
Capital ...	6,00,000	6,00,000	Block (Net)	1,96,000	1,86,000
Reserves .	2,94,934	2,94,441	Stocks ..	1,00,615	1,29,359
Debts ..	1,56,654	2,00,026	Stores	33,134	37,364
Credit Balance ...	37,102	39,959	Outstandings . .	4,34,901	6,64,024
			Cash & Invests	2,44,160	1,17,639
Total ..	10,89,110	11,84,026	Total .	10,89,110	11,84,026

Half-year ended	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1937 ...	9,16,815	—7,151	...	2,717	—3,195	...	14—12
Dec. 1937 ...	11,54,710	—333	...	5,000	—3,778	...	12—10½
June 1938 ...	8,69,561	15,915	...	5,562	2,055	2½	10½—8½
Dec. 1938 ...	9,82,273	28,942	10,000	9,948	6,150	5	10½—8½
June 1939 ...	8,04,171	—928	...	6,855	5,162	...	10—8½
Dec. 1939 ...	12,29,027	21,939	...	10,000	4,651	7½	14½—8½
June 1940 ..	9,63,125	3,654	...	7,150	205	2½	15½—9½
Dec. 1940 ...	16,44,020	33,837	...	10,182	3,561	7½	10½—9½
June 1941 ...	15,53,140	40,506	...	10,137	4,931	...	10½—9½
Dec. 1941 ..	21,14,864	55,968	...	9,500	6,459	8½	17—11½

HUMAYAN PROPERTIES, LIMITED

Regd. March 1, 1928. Owns a large freehold site between Chowringhee and the New Market with frontages to Humayan Place, Bertram Street and Lindsay Street. Also owns and manages the New Empire Theatre in Humayan Place and the Lighthouse Cinema at the corner of Bertram Street and Humayan Place and has a lease of the Tiger Cinema situated in Chowringhee Street, adjoining the Company's unfinished building erected at the corner of Lindsay Street and Bertram Street. The Company has 1 subsidiary in the Humayan Associated Theatres Ltd. which has erected and carry on any business.

Capital Authorised Rs [illegible] divided into (i) [illegible] Shares of Rs [illegible] each, [illegible] cumulative 7% Preference Shares of Rs [illegible] each, [illegible] Interest shares of Rs [illegible] each, Issued and Subscribed Rs [illegible] divided into [illegible] Ordinary shares of Rs 10 each, (ii) 1,20,000 6 per cent Preference Shares of Rs 10 each, and (iii) [illegible] Deferred Shares of Rs 1 each all fully paid up. **Reg. Fee** Rs. 3 per lot.

[illegible]

Ordinary Shares and 4 new Deferred Shares created for conversion of [illegible] Ordinary Shares of Rs 10 each for every one Ordinary Share held. The new name is [illegible] for benefit of respect of the period ending March 31 1937

Debentures Rs 10,70,000 in bearer bonds of Rs 1,000 each, redeemable at par on July 1, 1945 Interest 6 per cent (payable) on January 1 and July 1.

Secretaries—Lovelock & Lewes, 1, Lyons Range, Calcutta.

Directors (1) A H Hoare (Chairman) (2) Maurice John, (3) H. N Parsons (in David Mitchell, (5) G M Gregory (6) S A Hunt, (7) G. S Kilander

Accounts Yearly to September 30 Meeting in February. Auditors—Price, Waterhouse, Peat & Co Last Two Balance Sheets and Profit Statement -

Liabilities (in Rs)	31-3-34	30-9-41	Assets (in Rs)	31-3-34	30-9-41
Capital	11,01,200	11,01,200	Stock (Net)	[illegible]	[illegible]
Debentures	10,70,000	10,70,000	Stocks	[illegible]	[illegible]
Reserves	1,70,450	1,09,[illegible]	Outstandings	[illegible]	[illegible]
Debts	3,01,7[illegible]	3,01,[illegible]	Investments	1,[illegible]	[illegible]
Credit Balance	1,30,553	10,440	Cash	3,71,[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended March	Net Profit Rs	Depreciation Rs.	Reserve Rs	Carried forward Rs.	Dividend per cent per annum	Price Rs 10 Rs 5—Ex Div Rs
1933	8,102	63,965		17,931		[illegible]
1934	98,394	33,649		35,150		[illegible]
1935	1,01,025	38,937	—[illegible]	[illegible]	20	[illegible]
1936	19,143	12,521		13,903	15	[illegible]
1937	68,531	17,361	—30,000	56,252		[illegible]
1938	81,930	18,356		10,130		[illegible]
1939*	—1,62,800	1,20,000	—2,55,302	—1,46,611		[illegible]
1940	1,02,181	1,20,000		14,120		[illegible]
1941	50,322	60,000	10,000	10,119		[illegible]
1942**	1,07,009	60,000	7,500	1,10,358		[illegible]

* Year ended September since this date ** Half year ended March

INDIA GENERAL NAVIGATION & RAILWAY COMPANY, LIMITED

Publication [illegible] is forbidden under Orders [illegible] September 7 1942

INDIA PAPER PULP COMPANY, LIMITED

Regd. April 4, 1918; converted into a public limited Company in June 1933. Owns a paper mill equipped with two paper-making machines at Balasahar near Nalhati on the E. B. Railway, having a capacity of manufacturing 600 tons of finished paper per month

Capital—Authorised—Rs. 40,00,000 in 40,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 30,00,000 in 30,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) H. D. Cumberbatch; (2) Manikoll Singh Roy; and (3) Champa Lal Jain.

Accounts—Half-yearly to March 31 and September 30. Meetings in July and January. Auditors—Price, Waterhouse, Peat & Company. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-9-42	31-3-42	Assets (in Rs.)	30-9-42	31-3-42
Capital ...	30,00,000	30,00,000	Block (Net)	19,56,043	21,70,910
Reserves ...	10,50,000	9,75,000	Stocks	14,83,120	15,44,000
Debts ...	23,16,904	16,17,309	Outstandings	11,04,976	8,31,166
Profit & Loss A/c....	2,35,872	2,18,217	Cash & Invest. .	20,48,537	12,64,150
Total ...	66,02,776	58,10,526	Total .	66,02,776	58,10,526

Half-year Ended	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Sept. 1937	...	2,02,033	60,000	1,55,914	46,315	6	185—141
Mar. 1938	...	1,50,010	65,000	1,66,051	41,325	6	143—118
Sept. 1938	..	1,12,033	15,000	1,65,722	17,405	6	110—[illegible]
Mar. 1939	12,11,428	72,755	..	1,50,772	15,165	4	109—101
Sept. 1939	13,51,822	96,127	75,000	700,00	23,158	4	115—[illegible]
Mar. 1940	16,66,983	2,28,720	25,500	1,50,000	28,378	6	175—125
Sept. 1940	18,62,397	2,95,434	25,000	1,50,000	68,812	7	145—125
Mar. 1941	20,29,656	2,71,752	.	1,50,000	85,564	7	174—125
Sept. 1941	24,11,694	1,66,640	35,000	2,00,000	82,204	9	160—[illegible]
Mar. 1942	26,70,103	1,56,015	50,000	2,00,000	85,217	9	181—[illegible]
Sept. 1942	31,26,504	2,27,655	7,500	2,25,000	85,372	10	161—134

INDIAN CABLE COMPANY, LIMITED

Regd. February 13, 1923. The Company manufactures electric wire, cables, aluminium and copper weld conductors, lead-pipes, plumber's metal, etc.

Capital—Authorised, Issued and Subscribed—Rs. 50,00,000 divided into (i) 15,00,000 Ordinary Shares of Rs. 10 each, and (ii) 15,00,000 Cumulative 6 per cent. Participating Preference Shares of Rs. 10 each, both fully paid up. *Less* 14,770 Ordinary Shares forfeited. *Add* amount paid up on 14,770 Forfeited Shares. Total Rs. 27,24,100. Reg. Fee—Rs. 2 per deed.

The Preference Shares have priority for capital (Rs. 10 or Rupees Currency per share). If in any one year there is surplus profit left after paying the dividend to the Preference Shareholders, a non-cumulative dividend up to 6 per cent shall be distributed to the Ordinary Shareholders, and the remaining sum (if there be any) shall be divided equally between the Preference and Ordinary Shareholders without making any distribution.

The authorised capital was increased from Rs. 25,00,000 to Rs. 50,00,000 in 1937 by the creation of 50,000 new shares of Rs. 10 each. The issued and subscribed capital was increased from Rs. 22,00,000 to Rs. 27,00,000 in 1938 by the issue of 50,000 Ordinary and 50,000 of Rs. 10 each fully paid up, and to the present amount in 1937 by the fresh issue of 4,770 Preference Shares of Rs. 10 each fully paid up.

Managing Agents—British Insulated Cables, Ltd., 9 Hare Street, Calcutta. Remuneration: Rs. 2,000 monthly + 5 per cent of net profit.

Directors—[illegible] Ordinary Shares: [illegible] H. H. Wallace [illegible] T. S. Gordiner.

Accounts Yearly to March 31. **Meeting** between October and December **Auditors** Lovelock & Lewes **Last Two Balance Sheets and Progress Statement**

Liabilities (In Rs.)	31-3-40	31-3-41	Assets (In Rs.)	31-3-40	31-3-41
Capital	26,40,050	26,40,050	Block (Net)	7,05,044	7,13,39[illegible]
Reserves	3,01,731	21,01,808	Stores	1,25,082	1,75,7[illegible]
Debts	9,66,271	16,11,511	Stocks	21,77,309	38,[illegible]
Profit & Loss A/c	3,76,863	5,77,777	Outstandings	12,23,223	20,33,2[illegible]
			Cash	3,41,754	4,83,12[illegible]
Total	47,74,914	73,24,256	Total	47,74,914	73,24,2[illegible]

Year ended March	Reserve Rs	Net Profit Rs	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932		98,103	1,14,452	—83,069	..	4½—2
1933		17,079	1,13,852	—1,00,740		3½—2½
1934		59,087	1,14,751	—42,362		3—2½
1935		833	3,27,637	—11,129		4—2
1936		3,74,973	1,18,576	90,145	.	6½—3½
1937	1,00,000	4,68,030	1,19,913	1,34,431	.	21½—8
1938		1,79,109	1,13,527	1,50,010		19½—11½
1939	2,000	—40,520	1,10,593	1,18,490		11½—9½
1940	4,000	1,60,472	74,977	79,161	2½	15—9½
1941	4,05,000	9,04,313	1,09,093	3,13,772	10	22½—10½

INDIAN NATIONAL AIRWAYS, LIMITED

[illegible]

Capital—Authorised—Rs. 30,00,000 divided into (i) 2,37,500 Ordinary Shares of Rs. 10 each, (ii) 50,000 6 per cent Preferred Ordinary Shares of Rs. 10 each, and (iii) 1,23,000 Deferred Shares of Re. 1 each. Issued—Rs. 16,25,000. Subscribed—Rs. 11,03,861 divided into (i) 61,065 Ordinary Shares of Rs. 10 each, (ii) 50,000 6 per cent Preferred Shares of Rs. 10 each, and (iii) 53,061 Deferred Shares of Re. 1 each, all fully paid up. *Add* Forfeited Shares Rs. 150. **Reg. Fee**—Re. 1 per deed.

[illegible]

[illegible] shares will be entitled to two-fifths.

Managing Agents—Govan Brothers, Ltd., Scindia House, Connaught Circus, New Delhi. **Remuneration**—Rs. 750 monthly + 10 per cent of profits.

Directors—(Qualification, 500 shares)—(1) Sir Homi Mehta, J.P., (2) S. G. Lalgai, (3) Sir Shri Ram, (4) U. N. Sen, (5) Rai Bahadur Lala Lajpat Rai, (6) A. F. P. Cambridge, (7) A. H. Bhiwandiwalla, (8) A. N. Wardley and (9) A. Dagand.

Voting—One vote for every Preferred Ordinary or Ordinary Share. The holder of a Deferred Share is entitled to vote only upon resolutions relating to the distribution of profits and such shares confer one vote only in respect of every Rs. [illegible] held, votes being disregarded.

Accounts—Yearly to June 30. Meeting in December. Auditors A.F. Ferguson & Co. Last Two Balance Sheets and Progress Statement :-

Liabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)	30-6-41	30-6-42
Capital	11,05,861	11,05,861	Block (Net)	9,91,045	9,81,109
Reserves	1,29,047	1,48,352	Outstandings	2,55,935	4,76,181
Debts	1,06,659	2,87,561	Cash & Invests	3,52,207	2,50,585
Profit & Loss A/c	48,581	1,06,179			
Total	14,96,147	17,07,875	Total	14,96,147	17,07,875

Year ended June	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum Ordinary	Price Range High—Low Rs.
1936	4,035	1,26,604		4,035		
1937	870	31,468		1,904		7—4½
1938	31,521	61,548	15,000			7¼—4
1939	42,862	66,763	22,852			9—5½
1940	17,521	60,977	15,000	2,521		7½—4½
1941	6,011	67,956		5,531		6—4
1942	39,974	42,854	30,943	2,585	5	5½—5½

INDIAN RUBBER MANUFACTURERS, LIMITED

Regd. January 4, 1936. The Company was incorporated with a view to carry on in India and elsewhere the business of India rubber manufacturers. It produces and supplies the mechanical rubber specialties of George Spencer Moulton & Co., Ltd., London, in accordance with their patents, and also manufactures India rubber springs and mechanical fittings for Railway use. The Company's factory is located at Lillooah, 4½ miles from Calcutta, and it spreads over 5 bighas of land taken out on lease.

*Capital—Authorised Rs. 10,00,000 divided into 1,00,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 6,21,050 in 62,105 shares of Rs. 10 each, fully paid up. Regd. Fee—Rs. 2 per deed.

The issued and subscribed capital of the Company was raised to the present figure in 1939 by the issue of 12,184 Ordinary Shares of Rs. 10 each at Rs. 15 per share to existing shareholders in the proportion of one such share for every three shares held, ranking in all respects *pari passu* with existing shares, and by the issue in 1940 of 12,421 Ordinary bonus shares of Rs. 10 each to existing shareholders in the proportion of one such share for every four shares held ranking in all respects *pari passu* with existing shares.

Managing Agents—George Spencer Moulton & Co. (India), Ltd., 12, Esplanade Mansions, Calcutta.

Directors—(Qualification, 500 shares)—(1) H. C. Waters; (2) A. Roy Craven; (3) Rai Pramatha Nath Mullick Bahadur; (4) C. H. Hope; (5) A. H. Bilimoria; (6) S. A. Roberts; and (7) A. G. E. Hewlett.

Accounts—Yearly to March 31. Meeting in June. Auditors—Ford, Rhodes and Thornton & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)	31-3-42	31-3-41
Capital	6,21,050	6,21,050	Block (Net)	6,10,131	6,24,212
Reserves	4,93,000	4,05,500	Stores	4,09,145	3,53,551
Debts	1,04,434	56,633	Stocks	78,044	28,556
Credit Balance	1,22,696	1,59,088	Outstandings	2,31,152	2,21,631
			Cash & Invests.	12,659	44,620
Total	13,41,180	12,52,271	Total	13,41,180	12,52,271

Year ended March	Net Profit Rs.	Depreciation Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1936	27,942	32,154	7,500	5,442	5	17½—12½
1937	70,331	14,289	12,500	4,774	6	23½—16½
1938	60,481	25,152	20,000	7,755	10	25—17½
1939	1,82,555	37,944	1,25,000	10,624	10	21—19
1940	1,87,500	44,627	1,[illegible]	15,07[illegible]	[illegible]	[illegible]
1941	2,40,768	64,920	1,[illegible]	14,800	[illegible]	[illegible]
1942	1,56,950	50,087	70,000	6,117	[illegible]	[illegible]

INDIAN STARCH PRODUCTS, LIMITED

Regd. October 16, 1936. Formed to manufacture starch, glucose, dextrose and germ and essential oils, from maize, rice, wheat, seeds and crude drugs. Factory at Thingangyun Rangoon, now in enemy hands

Capital [illegible]
each, and (ii) [illegible]
in 50,000 Ordin [illegible]
in 34,816 Ordinary Shares of Rs. 10 each, fully paid up. Forfeited Shares Rs. 100.
Registration Fee—Re. 1 per deed.

Managing Agents—Birla Brothers Limited, 8, Royal Exchange Place, Calcutta. Remuneration—Rs. 500 per month if the raw materials consumed be 6,000 tons, or Rs 1,000 per month, if they exceed 6,000 tons + 10 per cent of gross profits.

Directors—(Qualification, shares valued Rs. 5,000)—(1) L. N. Birla; (2) G. L. Mehta; (3) Dr Satya Churn Law

Accounts—Yearly to December 31. Meeting in July. Auditors—H. P. Khandelwal & Co Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-39	31-12-40	Assets (in Rs.)		31-12-39	31-12-40
Capital	3,48,160	3,48,160	Block	..	6,81,180	6,56,348
Debenture	1,50,000	1,50,000	Stores	.	26,605	83,016
Debts	3,77,328	5,04,968	Stock	...	2,52,845	3,28,347
Reserves	48,307	48,308	Outstandings	...	30,437	50,941
Credit Balance		15,536	Cash & Invests.	..	9,503	7,[illegible]
			Debit Balance	..	1,17,004	..
Total	11,23,793	11,55,972	Total	...	11,23,793	11,55,972

Year ended March	Net Profit Rs.	Reserve Rs.	Depreciation Rs	Carried Forward Rs.	Dividend per rent per annum	Price Range High—Low Rs.
1938	−18,627			−18,627	...	...
1939	−98,438		48,207	−1,17,004	.	10¼—10¼
1940	1,82,000			15,536	...	10¼ Nom

INDIAN TURPENTINE & ROSIN COMPANY, LIMITED

Regd. February 22, 1924 to acquire and take over the Government Turpentine and Rosin Factory at Gulterbuckganj in the Bareilly District of U. P., for the manufacture of turpentine and rosin from the crude resin gum of the pine trees of the Kumaun forests.

[illegible]

[illegible] 3 per cent.

Managing Agents—J. P. Srivastava & Sons, Civil Lines, Cawnpore.

Directors—(1) Sir D. L. Drake Brockman; (2) W. Christie; (3) W. T. Hall; (4) D. Sahib; (5) Bhikaichand; and (6) A. L. Edwards.

Accounts—Yearly to March 31. Meeting in October. Auditors—Price Waterhouse, Peat & Co Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)		31-3-42	31-3-41
Capital	[illegible]	[illegible]	Block (Net)		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Stores		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Stores		[illegible]	[illegible]
Credit balance	[illegible]	[illegible]	Outstandings		[illegible]	[illegible]
			Investments		[illegible]	[illegible]
			[illegible]		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Total		[illegible]	[illegible]

Year ended March		Net Profit Rs	Reserve Rs.	Depreciation Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High Low Rs.
1953	...	60,000	-	32,200	[illegible]	10	
1954	...	60,000		31,214	[illegible]	10	
1955	.	59,100	2,770	30,244	104	10	
1956	..	45,305		30,256	109	7½	
1957	...	54,[illegible]		30,707	231	7½	
1958	...	35,951	.	29,911	1,[illegible]	7½	
1939	...	48,024	3,000	10,476	1,567	7	A 15—15 B 11½—5½
1940	..	74,555	3,000	30,476	[illegible]	7	A 15—15 B 9½—4½
1941	...	52,250	3,000	10,000	2,058	7½	A15 ; B9½
1942	..	57,000	.	11,554	558	10	A15N ; B9½N

THE INDIAN WOOD PRODUCTS COMPANY, LIMITED

Regd. December 23, 1919. Owns a factory at Lalkuagar in the Bareilly District of U. P for the manufacture of Catch and Kathas by a patent process.

Capital—Authorised—Rs. 15,00,000 in 1,50,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed Rs. 12,00,000 in 1,20,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee Nil

Managing Agents—Gillanders Arbuthnot & Company. Clive Buildings, 8, Clive Street, Calcutta.

Directors—(1) T. S. Gladstone; (2) N. T. Williams; (3) Ram Coomar Bangur; (4) A. H. Mirza; and (5) W. S. C. Tully.

Accounts—Yearly to September 30. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		30-9-42	30-9-41	Assets (in Rs.)		30-9-42	30-9-41
Capital	...	12,00,000	12,00,000	Block (Net)		2,54,088	2,90,437
Reserves, etc.	...	29,97,002	2,82,148	Stores		40,370	35,315
Debts		8,39,770	5,53,093	Stocks		2,22,713	2,50,448
Credit Balance	.	1,66,372	2,03,190	Outstandings	..	1,463,60	1,20,992
				Cash & Invests.	...	18,81,203	13,75,236
Total	...	25,03,454	22,38,431	Total	..	25,03,454	22,38,431

Year ended Sept.		Net Profit Rs.	Sales Rs.	Revenue Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	...	2,99,916	7,56,113	1,19,217	3,197	1,60,255	20	33—27
1935	..	1,68,921	3,31,710	1,41,501	10,430	89,240	15	35—15
1936	...	1,50,537	3,62,714	1,77,966	10,430	39,597	15	28—15
1937	..	1,70,616	6,17,810	2,96,227	12,491	20,213	12½	32—22
1938	...	1,64,061	6,56,745	3,29,550	13,469	2,274	15	25—17
1939	..	2,17,766	8,02,012	4,40,252	14,186	29,040	16	25—22
1940	...	1,85,191	9,05,304	5,25,312	14,456	4,525	17½	28½—24½
1941	..	1,98,626	9,55,087	6,24,014	14,196	5,150	17½	29½—26½

INDO-BURMA PETROLEUM COMPANY, LIMITED

Regd. February 8, 1929. Owns oil sites in various parts of Burma and India.

Capital—Authorised, Issued and Subscribed—Rs. 1,50,00,000 divided into (i) 2,50,000 Ordinary Shares of Rs. 40 each, and (ii) 50,000 Cumulative 7 per cent (taxable) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deed

Managing Agents—Steel Brothers & Co., Ltd., Temporary Address—[illegible] Street, Calcutta

Directors—[illegible]

Accounts—Yearly to December 31. Meeting in March. Auditors—Stuart Smith & Allan Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-40	31-12-39	Assets (in Rs.)	31-12-40	31-12-39
Capital	1,50,00,000	1,50,00,000	Block (Net) ...	1,37,64,352	1,30,81,304
Reserves	44,11,308	43,34,762	Stores ...	40,80,580	30,15,313
Debts	93,77,704	33,00,613	Stocks ...	39,58,443	87,37,119
Credit Balance	2,88,317	2,83,767	Outstandings ...	51,44,717	28,66,828
			Cash & Invest ..	23,29,231	6,38,394
Total	2,92,77,329	2,33,39,163	Total ...	2,92,77,329	2,33,39,163

Year ended Dec.	Net Profit Rs	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	16,81,728	7,30,000	1,27,901	15	90—16½
1933	16,92,835	8,00,000	1,40,686	15	90—80
1934	18,97,798	8,00,000	1,50,214	15	108—90
1935	17,92,565	10,00,000	1,61,730	16½	105—96
1936	21,49,392	13,95,866	1,16,128	16½	122—103
1937	18,12,539	14,68,995	2,78,037	15	122—103
1938	18,09,406	13,53,994	2,38,093	15	127—100
1939	18,93,874	13,37,484	2,83,767	15	125—100
1940	21,32,664	19,04,117	2,88,317	17½	128—115½

THE INDUSTRIAL CREDIT SYNDICATE LIMITED

[illegible]

of Rs. 10 each Paid up—Rs. 1,52,170. Reg. Fee—Nil.

Managing Agents—Roy & Pyne, 22 Canning Street, Calcutta. Remuneration—10 per cent of net profit

Directors—(Qualification, 100 shares)—(1) Biswanath Roy; (2) H. C. Chatterjee; and (3) B. C. Roy Two other Directors had not as yet been nominated by the Government at the time of going to Press

Auditors—M. Jukherjee & Co., Calcutta. Accounts—Yearly to March 31. Meeting in July. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-3-42	31-3-41	Assets (in Rs.)	31-3-42	31-3-41
Capital	1,52,293	1,52,293	Furnitures .	1,465	2,185
Reserve	6,000	6,000	Loans .	72,392	1,00,098
Debts ..	2,034	3,604	Outstandings ...	23,544	46,951
			Stock .	14,160	1,563
			Cash .	39,971	3,320
			Debit Balance .	8,791	7,849
Total	1,60,329	1,61,959	Total .	1,60,329	1,61,959

[illegible]	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
	5,424	2,739		5,358	2½	[illegible]
1940	4,016	7,485	6,000	570	2½	2½—1½
1941 ..	—9,012	772		—7,849		3—2½
1942 ...	—942	756		—8,791		3½—2½

INDUSTRIAL INVESTMENT TRUST, LIMITED

Regd. August 10, 1933. The Company was formed to invest the moneys subscribed by the shareholders in the shares of carefully selected companies.

Capital—Authorised—Rs. 2,50,00,000 in 2,50,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 1,00,00,000 in 1,00,000 shares of Rs. 100 each, on which Rs. 50 has been called up. The Company is empowered by its Articles of Association to have first lien on shares in case of indebtedness of a shareholder either by himself or jointly with other and to refuse registration of such transfer. The Company's lien on a share shall extend to all dividends payable thereon. Reg. Fee —2 annas per share.

Secretaries—Premchand Roychand & Sons, 61, Apollo Street, Fort, Bombay. Remuneration nil at moment.

Directors—(Qualification, shares valued Rs. 10,000)—(1) Sir Kikabhai Premchand (Chairman); (2) Sir Joseph Kay; (3) Sir Stanley Reed; (4) Nawab Sir Liaqat Hyat Khan; (5) Sir Purushotamdas Thakurdas; (6) Manekbai Premchand; (7) A. P. Pattani; (8) F. F. Stileman; (9) Sir Homi Mehta; and (10) W. Kerr.

Borrowing Powers—Up to nominal capital.

Accounts—Yearly to December 31. Meeting in February-March. Auditors—A. F. Ferguson & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital ...	50,00,000	50,00,000	Block (Net) .	1	270
Reserves ...	4,90,451	4,45,451	Outstandings	28,865	37,075
Purchases Future	...	15,400	Investments	51,88,596	55,21,537
Debts ...	10,953	13,663	Cash .	5,58,070	1,57,047
Credit Balance ...	2,24,728	2,41,415			
Total ...	57,26,132	57,15,929	Total .	57,26,132	57,15,929

Year ended Dec.	Net Profit* Rs.	Reserve Rs.	Expenses written off Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934 ...	1,71,193	70,000	23,256	77,957	...	61½—51½
1935 ...	2,37,563	1,29,000	18,057	53,463	4	61½—53½
1936 ...	2,77,231	1,03,000	18,000	14,788	4	55½—51
1937 ...	2,64,598	58,973	18,000	22,414	4	51—31
1938 ...	2,22,76	9,726	18,000	27,257	4	50—40
1939 ...	2,03,223	23,000	18,000	29,790	4	49—49
1940 ...	2,26,624	25,000	...	41,414	4	49—43½

* Inclusive of amount shown under head "Expenses written off."

IVAN JONES, LIMITED

Regd. March 6, 1918. The Company is engaged in business as General Merchants, British and Foreign Manufacturers' Representatives and suppliers of articles specially required by the Railways, Jute and Cotton Mills, Tea Gardens and Engineering concerns.

Capital—Authorised—Rs. 4,50,000. Issued and Subscribed—Rs. 2,40,000 in 1,20,000 Ordinary Shares of Rs. 2 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Director—Mr. J. B. Harper, 28-A, Pollock Street, Calcutta.

Directors—(1) S. J. Nawe; and (2) J. H. Burke.

Accounts—Yearly to September 30. Meeting in January. Auditors—Forde, Rhodes, Thornton & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-9-40	30-9-41	Assets (in Rs.) ...	30-9-40	30-9-41
Capital ...	2,40,000	2,40,000	Block (Net) ...	17,174	14,627
Reserves ...	1,21,852	1,21,851	Stocks ...	2,23,003	2,07,266
Debts ...	22,941	32,323	Outstandings ...	68,245	1,51,579
Credit Balance ...	38,895	46,467	Cash & Invests. ...	1,15,004	84,999
Total .	4,23,688	4,61,621	Total ..	4,23,688	4,61,621

Year ended Sept.	Sales Rs	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932		50,615	.	2,679	7,013	½	2½—½
1933		14,064	1,250	2,433	13,223	1½	3½—1
1934		3,569		2,200	16,078	.	4½—2½
1935		6,249		2,040	21,576	...	3½—2
1936		11,590		1,553	18,167	6½	3½—1½
1937		—16,342		1,659	1,825	.	3½—2½
1938	3,02,661	—13,922		1,547	—11,097	..	1½—1½
1939	3,36,928	7,684		1,382	—4,313	...	1½—½
1940	4,12,955	33,208		1,396	3,713	6½	3½—1½
1941	4,03,234	12,734	3,000	1,270	21,407	6½	2½—1½

JAGADISHPUR ZEMINDARY COMPANY, LIMITED

Regd in Bihar on September 9, 1937. The Company has been started for the purpose of management of Zemindaries and such other acts as are necessary thereto.

Capital Authorised- Rs. 3,00,000 in (i) 2,500 Cumulative 5 per cent Preference Shares of Rs. 100 each, and (ii) 27,000 Ordinary Shares of Rs. 10 each. **Issued, Subscribed and Called Up**—Rs. 1,50,000 in (i) 10,000 Ordinary Shares of Rs 10 each, and (ii) 500 Cumulative 5 per cent Preference Shares of Rs 100 each, both fully paid up. **Reg. Fee**—Rs. 2 per deed.

Managing Agents—Deva Kumar Jain & Sons, Ltd., Devashram, Arrah. **Remuneration** Rs 3,000 annually

Directors—(Qualification, one share)—(1) Nirmal Kumar Jain, (2) Chakreswar Kumar Jain, and (3) Gopi Krishna Das

Auditors Bathiot, Purohit & Darbari. **Accounts**—Yearly to October 31. Meeting in June. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	31-10-39	31-10-40	Assets (in Rs.)	31-10-39	31-10-40
Capital	1,50,000	1,50,000	Block	2,53,272	2,53,272
Reserve	600	2,983	Outstandings	888	[illegible]
Debts	1,10,066	1,03,127	Cash	18,050	10,919
Credit Balance	11,347	8,212			
Total	2,72,010	2,64,624	Total	2,72,010	2,64,624

Year ended Oct.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs	Dividend per cent per annum	Price Range High—Low Rs.
1939	5,200		603	700	2½	[illegible]
1940	10,553	2,500		1,347	5	10½—10½
1941	3,865			212	2½	10½ [illegible]

JAMES WRIGHT, LIMITED

Incorporated on June 15, 1937 The Company was formed to acquire and take over as a going concern from April 1, 1937 the business carried on at Calcutta and elsewhere by James Wright.

Authorised Capital Rs 15,00,000 divided into (i) 12,500 Cumulative 6 per cent Preference Shares of Rs. 50 each, (ii) 1,10,000 Ordinary Shares of Rs. 5 each, and (iii) 1,40,000 Deferred Shares of Re. 1 each. **Issued and Subscribed**—Rs. 5,50,000 divided into (i) 2,500 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 50 each, (ii) 70,000 Ordinary Shares of Rs. 5 each, and (iii) 70,000 Deferred Shares of Re. 1 each, all fully paid up. **Reg. Fee**—Re. 1 per deed up to Rs. 1,000 consideration money, maximum Rs. 2.

A minimum having been provided for Preference Shares, Ordinary Shares are entitled to a preferential dividend thereon not exceeding 7 per cent per annum, thereafter the surplus profits are to be divided between Ordinary and Deferred shares in the proportion of five-sixths and one-sixth respectively. In a winding up, after repayment of capital has been made on all shares, surplus assets will be divided between Ordinary and Deferred shares in the proportion of 5 Ordinary to 1 Deferred share.

Secretary [illegible] Hargreaves Wright [illegible] **Registered Office**—[illegible]

Directors—(Qualification, Ordinary and/or Deferred Shares to the value of Rs. 1,000)—(1) Charles Pawthrop; (2) Norman Farquhar Wright, I.C.S.; (3) Alfred Vernon Keats; and (4) Muriel Margaret Wright.

Voting—On a show of hands every member holding a Preference Share or Ordinary Share or 5 Deferred Shares, one vote; on a poll one vote per Preference or Ordinary Share or per five Deferred Shares. Proxies permitted.

Accounts—Yearly to December 31. Meeting in April. Auditors—George Read & Co. Last Two Balance Sheets & Progress Statement :—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital ...	5,50,000	5,50,000	Goodwill	1,50,000	1,50,000
Reserves ...	52,500	52,500	Block ...	16,621	23,541
Debts ...	28,805	26,470	Stock .	1,74,919	2,48,431
Credit Balance ...	72,912	65,259	Outstandings .	92,567	1,56,119
			Cash & Invests. ..	2,40,110	83,059
Total ...	7,04,217	6,94,229	Total	7,04,217	6,94,229

Year ended Dec.	Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938 ...	10,76,777	19,373		8,272	1,068	3	6½—5
1939 ...	12,22,803	50,723		3,062	4,801	7½	6½—4½
1940 ...	10,46,533	47,209	.	4,270	15,012	8	6½—4½
1941	10,65,423	44,819	..	7,155	10,594	8	6½—6½

KALIMPONG ROPEWAY COMPANY, LIMITED

Regd. February 26, 1929. The Company operates a ropeway service for the carriage of goods between Kalimpong and Riang—two stations on the Teesta Valley branch of the Darjeeling-Himalayan Railway Extension Co., Ltd.

Capital—Authorised—Rs. 20,00,000 divided into 2,00,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Gillanders Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—5 per cent of profits (before allocations and provisions for taxation) + Rs. 500 monthly.

Directors—(Qualification, 50 shares)—(1) T. S. Gladstone (Chairman); (2) Sir Biren Mukerji; (3) A. N. Odling; (4) Raja S. T. Dorji; and (5) W. S. C. Tully.

Accounts—Yearly to March. Meeting in November. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement :—

Liabilities (in Rs.)	31-3-41	31-3-42	Assets (in Rs.)	31-3-41	31-3-42
Capital ...	4,50,000	4,50,000	Block (Net) ...	4,14,556	4,17,554
Reserves ...	22,000	50,000	Stores ...	7,560	5,622
Debts ...	7,860	6,563	Outstandings ...	32,934	33,477
Credit Balance ...	74,564	60,545	Cash, etc. ...	69,554	55,212
Total ...	5,57,424	5,67,215	Total ...	5,57,424	5,67,215

Year ended March	Reserve Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	— ...	3,076	7,215	—11,685	...	10—7
1933 ...	... —	785	10,085	—10,902	...	7—6½
1934	— ...	11,812	10,085	910	...	6—6
1935 ...	— ...	—	6,376	33,216	7,255	...	9—6
1936	— ...	—	46,245	10,085	16,229	6	13½—8½
1937 ...	— ...	—	23,954	12,495	18,743	7½	15½—9½
1938	— ...	10,000	29,847	14,025	16,061	5	15—11½
1939 ...	— ...	40,000	50,552	16,119	8,543	4	11½—10
1940 ...	— ...	—25,000	27,205	16,522	15,129	4	13½—9½
1941 ...	— ...	—	58,425	17,053	15,316	7½	13½—8½
1942	— ...	14,250	44,522	16,665	11,246	7½	13—10

Remarks—The debit balance for 1932 is inclusive of a debit balance of Rs. 14,761 brought forward from last account.

Crystalic, Carbolic Acids etc

and to priority for capital and arrears of dividend. Reg. Fee—Rs. 2 per deed.

Managing Agents—Chakraverti Brothers, 7 & 12, Umakanta Sen Lane, Calcutta. Remuneration—Rs. 1,000 monthly + 12½ per cent of profits.

Directors—(Qualification, 50 Ordinary Shares—(1) S. C. Chakraverti; (2) Dr. Vishwa Shanker, (3) Dr. S. P. Bhattacharjee; (4) Rai Bahadur K. N. Khandelwal; and (5) J. Chakraverti.

Accounts—Yearly to April 13. Meeting in December. Auditors—G. Basu & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	13-4-42	13-4-41	Assets (in Rs.)	13-4-42	13-4-41
Capital	7,06,417	7,34,133	Block (Net)	3,14,798	4,42,636
Reserve	33,000	41,347	Stock	6,52,338	3,59,375
Debts	3,43,441	3,69,669	Outstandings	2,59,244	4,14,119
Credit Balance	73,719	59,321	Cash	21,977	38,739
Total	14,48,577	12,54,672	Total	14,48,577	12,54,672

Year ended April	Net Profit Rs.	Reserve Rs	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1936	13,254	.	9,575	491	4	—
1937	23,033	9,000	10,932	924	6	—
1938	30,564	5,000	11,136	1,959	6	124—110
1940	19,601	.	11,853	3,083	—	116—23
1941	56,439	10,000	22,792	26,043	..	75 Nom.
1942	68,033	19,000	21,824	—	6	86—

MACFARLANE & COMPANY, LIMITED

Regd. September 8, 1919. The Company manufactures paints and roofing materials and also acts as Indian Agents of several well-known British and American Paint and Varnish Manufacturers.

Capital—Authorised—Rs. 7,00,000 in (i) 1,26,800 Ordinary Shares of Rs. 5 each, and (ii) 66,000 Deferred Shares of Re. 1 each. Issued—Rs. 4,33,315 in (i) 73,563 Ordinary Shares of Rs. 5 each and (ii) 60,000 Deferred Shares of Re. 1 each, fully paid up. Reg. Fee—Nil.

[illegible] upon the said Ordinary Shares, to the payment off of [illegible] the right to one-half of the surplus assets remaining after paying off the whole of the paid up [illegible] the Company, and (c) the right to attend at all meetings of the members of the Company to vote thereat upon any question relating to the distribution of the Company's profits but upon any other questions: such shares conferring one vote only in respect of five shares held, fractions being disregarded.

The original capital of the Company was Rs. 4,00,000, which was reduced in 1927 to Rs. 2,00,000 by the writing down of the nominal value of each share from Rs. 10 to Rs. 5. In 1929 the capital was increased to Rs. 2,89,840 by the creation and issue of 7,968 shares of Rs. 5 each to Bell Bros., Ltd., of Bombay in lieu of the purchase price of their business which it acquired. In November 1936, the capital of the Company was raised to Rs. 3,96,000 by the creation of 2,000 Ordinary Shares of Rs. 5 each and 66,000 Deferred Shares of Re. 1 each, but of which 5,000 Ordinary Shares and 66,000 Deferred Shares were issued at a premium of Re. 1-8 and annas six per shares respectively. In April 1941, 60,800 unissued Ordinary Shares were offered at a premium of 8 annas per share to existing shareholders in the proportion of 76 new Ordinary shares for every 100 shares held, and 16 New Ordinary shares for every 100 Deferred Shares held, out of which only 7,563 Ordinary Shares were taken up and issued. The capital was thereby raised to the present figure.

Managing Director—J. Macfarlane. 18, Tangra Road, Entally, Calcutta.

Directors—Qualification, shares valued Rs. 2,000)—(1) A. T. Cooper; (2) H. Harland; and (3) J. O. Dodd.

Voting—On a show of hands every member one vote, one vote per 5 Deferred Shares; on a poll one vote per share. Proxies allowed.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	4,77,815	2,96,000	Block (Net)	...	2,02,119	2,65,551
Reserves	...	1,09,833	1,19,229	Stocks	...	3,01,782	4,28,509
Debts	...	3,74,428	3,05,712	Outstandings	...	3,69,969	2,80,322
Credit Balance	...	63,534	55,405	Cash & Invests.	...	8,652	9,065
Total	...	11,51,622	10,97,447	Total	...	11,51,622	10,97,447

Year ended Dec.			Net Profit Rs.	Sales Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	...	...	56,256	6,09,820	6,384	18,944	10	5—1½
1935	...	...	23,222	6,83,077	9,350	18,272	10	5½—3½
1936	...	...	29,246	7,16,069	11,341	17,904	10	5—4½
1937	...	...	5,282	8,22,650	12,753	6,614	5	9½—7½
1938	...	...	18,166	8,83,518	15,034	8,268	5	7½—5
1939	...	...	23,441	10,02,850	16,871	2,221	7½	8½—4½
1940	...	...	41,083	13,45,069	24,241	503	10	7½—5½
1941	...	...	62,949	20,14,297	19,204	795	10	7½—4½

McKENZIES, LIMITED*

Regd. July—1907. Owns business as structural and road engineers, furniture makers, timber dealers and also owns a saw mill at Sewri.

Capital—Authorised—Rs. 13,50,000. Issued and Subscribed—Rs. 11,00,000 in (i) 5,500 Ordinary Shares of Rs. 100 each, and (ii) 5,500 Cumulative 5½ per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—8 annas per share.

Registered Office—Sion, Bombay.

Accounts—Yearly to July 31. Meeting in December. Dividends—Nil for many years; then 6 per cent in 1941 and 7½ per cent in 1942.

MIDNAPORE ZEMINDARY COMPANY, LIMITED

Regd. October 2, 1912. The Company owns extensive zemindary properties in the Noida, Bajbahi, Palma, Malda, Murshidabad and Midnapore Districts of Bengal and the Manbhum District of Bihar, having an aggregate area of about 1,53,000 acres.

Capital—Authorised—Rs. 1,25,00,000 divided into (i) 1,00,000 Ordinary Shares of Rs. 100 each, and (ii) 25,000 Cumulative Preference Shares of Rs. 100 each. Issued & Subscribed—Rs. 1,02,76,200 divided into (i) 94,000 Ordinary Shares of Rs. 100 each, and (ii) 8,762 Cumulative 6 per cent Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) K. W. Mackay; (2) Maharajadhiraj U. C. Mahtab Bahadur of Burdwan; (3) G. Morgan; and (4) A. N. Chaudhuri.

Accounts—Yearly to April 13. Meeting in August. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	13-4-41	13-4-42	Assets (in Rs.)		13-4-41	13-4-42
Capital	1,02,76,200	1,02,76,200	Block (Net)	...	97,96,883	97,92,516
Reserves	27,23,600	28,13,820	Stores	...	13,578	39,54
Debts	32,10,495	33,54,152	Outstandings	...	57,79,824	57,85,207
Credit Balance	4,12,941	5,42,970	Cash & Invests.	...	10,38,951	13,87,961
Total	1,66,29,236	1,69,87,142	Total		1,66,29,236	1,69,87,142

Period ended	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
13-4-1933	1,45,905	90,000	2,224	7,785	...	89½—33
13-4-1934	61,266		3,333	16,479	...	75½—50
13-4-1935	48,487		..	12,394	...	93—60
13-4-1936	3,43,890	50,000	38,823	65,712	2	72—37
13-4-1937	4,41,372	50,000	.	75,712	3½	117½—67½
13-4-1938	3,09,390	1,00,000		60,536	4½	103—71
14-4-1939	1,33,204	.		46,168	1	89—70
13-4-1940	6,60,713	83,000	.	1,00,711	5	90—77
13-4-1941	3,02,230	50,000	1,674	78,369	3	79½—65
13-4-1942	3,14,601	50,000	1,758	1,14,398	4	76—65

MORADABAD WATER SUPPLY COMPANY, LIMITED

Works at Meston Park, Moradabad

Rs.
of R
deed.

Managing Agents—Noorulla Ghazanfarulla, 134, Noorulla Road, Allahabad. Remuneration—Rs. 500 monthly (Rs. 600 monthly if the balance of authorised capital is subscribed) + 6 per cent of net profit.

Directors—(Qualification, 500 shares)—(1) Khan Bahadur Hafiz M. Ghazanfarulla, (2) M. Mustaznarulla, (3) B. P. Agarwala; (4) Sardar Harkishan Singh Chopra; (5) A. K. Nandi, and (6) J. Tripathi.

Accounts—Yearly to October 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement.—

Liabilities (in Rs.)	31-10-41	31-10-40	Assets (in Rs.)		31-10-41	31-10-40
Capital	4,47,555	4,47,555	Block (Net)	.	3,38,552	3,42,52
Reserves	100	100	Stores	..	8,733	10,113
Debts	8,362	8,066	Outstandings	...	10,018	11,412
			Cash	..	40,732	31,157
			Debit Balance	..	57,962	60,706
Total	4,56,017	4,56,621	Total	...	4,56,017	4,46,621

Year ended Oct.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	—16,799		9,814	—48,588	2½	7½—5
1939	—16,253	100	10,123	— 32,847	...	4½—3½
1940	— —7,862		10,344	— 60,709		2½—2
1941	2,746		10,546	—57,962	..	3½—2½

MYSORE PAPER MILLS, LIMITED

Incorporated May. 20, 1936. The Company was formed to erect and work paper mills at Bhadravati, about 140 miles from Bangalore with a daily manufacturing capacity of 17 to 25 tons of chemical pulp and 15 to 21 tons of finished paper. The mills are equipped for the manufacture of high class paper of various kinds and they are in operation.

Capital—Authorised, Issued & Subscribed - Rs. 25,00,000 in 2,50,000 shares of Rs. 10 each, fully paid up. Reg. Fee - 4 annas per share; maximum Rs. 2 per deed.

Secretary—D. Raja Rao, "Sundera Vilas," Seshadripuram, Bangalore.
General Manager—P. R. Balakrishan, B.A.

Directors—(1) M. Venkataranapa (Mg. Director), (2) Hon'ble M. Ct. M. Chidambaram Chettyar; (3) Rao Bahadur V. Thiruvengadatham Chetti; (4) Capt. Rao Saheb A. Thangavelu Mudaliar; (5) V. N. Chandavarkar; and (6) C. Abdul Jabbar.

Accounts—Yearly to September 30. Meeting in December. Auditors—S. R. Mandre and Brahmayya & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-9-42	30-9-41	Assets (in Rs.)	30-9-42	30-9-41
Capital ...	23,00,000	24,99,850	Block (Gross) ...	20,83,959	34,68,055
Reserves ...	1,07,534	6,123	Stores & Stocks ...	10,29,056	7,40,338
Debts ...	17,00,877	17,94,749	Outstandings ...	3,00,383	2,02,473
Credit Balance ...	1,56,381	1,25,323	Cash ...	51,434	14,159
Total ...	44,64,792	44,25,025	Total ...	44,64,792	44,25,025

Year ended Sept.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939	—2,34,636	...	—2,34,636	...	9¼—9⅛
1940	1,19,650	...	—1,14,986	...	17¼—9⅞
1941	2,40,509	2,63,148	341	5	18¼—12¼
1942	1,56,040	4,81,273	31,040	5	20—16⅞

MUTHRAPUR ZEMINDARY CO., LIMITED

The Company went into voluntary liquidation on October 28, 1942, and Mr. Jyotish Chandra of 93, Nankeldanga Main Road, Calcutta was appointed liquidator.

NASMYTH'S PATENT PRESS COMPANY, LIMITED

Regd. March 16, 1904. The Company owns a modernised factory with two presses situated on about 23 bighas of freehold land, at Ghoosery in Howrah. The Company's presses have a total capacity of baling 2,000 bales a day.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000 divided into (*i*) 3,955 shares of Rs. 100 each, (*ii*) 180 shares of Rs. 25 each, both fully paid up. Reg. Fee—Rs. 2 per deed.

Secretaries—J. C. Duffus & Co., Ltd., National Bank Buildings, 104, Clive Street, Calcutta.

Directors—(1 R. M. King; (2) R. Fleming; and (3) M. Fleming.

Accounts—Half-yearly to June 30 and December 31. Meetings about September and March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital ...	4,00,000	4,00,000	Block (Net) ...	3,62,253	3,66,774
Tax Reserve ...	14,509	14,509	Stocks ...	22,762	21,111
Debts ...	11,237	19,276	Outstandings ...	20,491	27,625
Credit Balance ...	13,612	6,332	Invests. & Cash ...	31,852	24,607
Total ...	4,37,358	4,40,117	Total ...	4,37,358	4,40,117

Half-year ended	Reserves Rs.	Revenue Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec 1937		83,122	4,277	14,000	10,881	...	100—100
June 1938		75,653	17,356	.	28,236	...	96—96
Dec 1938		90,031	2,829	14,000	19,064	6	100—96
June 1939		53,011	3,743		21,807	..	101—96
Dec 1939		1,23,312	16,495	16,000	23,302	8	97—90
June 1940		65,206	—9,685	.	13,617	...	90—85
Dec. 1940		3,064	19,870		—6,253		86 Nom.
June 1941		18,924	14,346		—20,799	..	86 Nom.
Dec 1941	10,000	1,00,801	77,112		6,312	..	86 Nom.
June 1942		53,680	7,280	4,530	13,612	.	86 Nom.

NATIONAL INSULATED CABLE COMPANY OF INDIA LTD.

Registered March 21 1942 Formed to carry on the business of manufacturers and dealers in electric wires and cables of all kinds

preferential dividend of 5½ per cent (tax-free) per annum and may be redeemed at the option of the Company at any time after January 1, 1945 at a premium of Rs. 15 per share. Reg. Fee—Rs. 2 per deed.

Managing Agents—Associated Electrical Development Co., Ltd., 4, Dalhousie Square, Calcutta. Remuneration—Rs. 2,500 monthly + 2½ per cent of total sales.

Directors—(Qualification, 100 Ordinary Shares)—(1) Susil C. Sen, (2) N. N. Rakshit; (3) G. K Khemka, (4) N D Agarwala; (5) G B Page, (6) R Agarwala; and (7) S. C. Roy.

Accounts—Yearly to March 31. Meeting between September and November. Auditors—G. Basu & Co.

NATIONAL ROLLING MILLS LIMITED

Registered July 28, 1942 Formed with the object of undertaking the rolling of non-ferrous and ferrous metals by hot process, and the factory is being built up with an initial capacity to roll 8,000 tons of Rods (copper) per annum in lengths up to 300 ft.

Fee—Rs. 2 per deed

Debenture—Rs 3,50,000 in 5 per cent debentures of Rs. 1,000 each. Repayable on September 1, 1946 with an option to extend it by four years.

Managing Agents—Associated Electrical Development Co. Ltd., 4, Dalhousie Square, Calcutta. Remuneration—Rs. 1,500 monthly + 10 per cent of net profit.

Directors—(Qualification, Shares of the nominal value of Rs. 1,000)—(1) Susil C. Sen; (2) N N. Rakshit, (3) N. B. Agarwalla, (4) R Agarwalla, (5) G. B. Page; and (6) G. K. Khemka.

Accounts—Yearly to March 31. Meeting between September and November. Auditors—G. Basu & Co.

NATIONAL SAFE DEPOSIT & COLD STORAGE, LIMITED

Lucknow have been built with such first class materials as would make them immune (i) theft (ii) burglary (iii) fire (iv) floods (v) earthquake and (vi) other damages. The lockers have been constructed from and safe and [illegible] like an independent safe with two keys The Company's Cold Storage has been built at Lucknow

Capital—Authorised—Rs. 25,00,000 divided into 2,50,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed**—Rs. 15,00,000 in 1,50,000 Ordinary shares of Rs. 10 each, with Rs. 5 called up. **Reg. Fee**—Re. 1 per deed.

Managing Agents—Southalia & Co., 65, Pathuriaghata Street, Calcutta. **Remuneration**—Rs. 1,000 monthly + 10 per cent of profits.

Directors—(Qualification, 500 Ordinary Shares)—(1) D. P. Khaitan; (2) Rai Bahadur Kedarnath Khandelwal; (3) Mahaliram Southalia; (4) Radha Kishen Southalia; and (5) Bhagwati Prasad Khaitan.

Accounts—Yearly to December 31. Meeting in March. **Auditors**—H. P. Khandelwal & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (In Rs.)		31-12-41	31-12-40	Assets (In Rs.)		31-12-41	31-12-40
Capital	...	7,50,000	7,50,000	Block (Net)		6,38,156	6,58,059
Debts	...	28,865	19,585	Stocks		1,643	
				Outstandings		6,744	7,720
				Cash		5,105	14,853
				Construction A/c		6,029	6,029
				Debit Balance		1,21,195	32,834
Total	...	7,78,865	7,69,585	Total		7,78,865	7,69,585

Year ended Dec.				Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939	...	...	...	—5,654	109	—5,654		11—1
1939	...	...	...	—22,972	199	—28,657		2½—½
1940	...	...	...	—34,177	23,793	—82,833		1—½
1941	...	...	...	—38,361	20,204	—1,21,195		½—½

NEW INDIA INVESTMENT CORPORATION LIMITED

Regd. September 29, 1936. The Company was formed for the purpose of carrying on the business of an Investment Trust Company, and to transact business as capitalists and financial and monetary agents. It also undertakes underwriting and guarantee business.

Capital—Authorised—Rs. 75,00,000 divided into 1,00,000 shares of Rs. 75 each. **Issued**—Rs. 50,00,000 divided into 50,000 Ordinary Shares of Rs. 75 each. **Subscribed and Paid up**—Rs. 23,31,600 in 31,088 shares of Rs. 75 each, paid up. *Add* 10 shares forfeited Rs. 500. **Reg. Fee**—Re. 1 per deed.

In 1940 the authorised capital of the Company was reduced from Rs. 1,00,00,000 to Rs. 75,00,000 by reduction of the nominal value of each share from Rs. 100 to Rs. 75. At the same time the uncalled liability of Rs. 25 per share was extinguished.

Secretaries—Ramdutt Ramkissendass, 4, Clive Ghat Street, Calcutta. **Remuneration**—Rs. 1,000 monthly + 5 per cent of net profits + Rs. 500 for every Rs. 25,00,000 of capital issued.

Directors—(Qualification, shares valued Rs. 7,500)—(1) Sir Balradas Goenka; (2) A. P. Bentinck; (3) G. D. Birla; (4) C. H. Hooper; and (5) Rai Bahadur Mangilchand Taparia.

Accounts—Yearly to December 31. Meeting in March. **Auditors**—H. P. Khandelwal & Co. **Last Two Balance Sheets and Progress Statement**—

Liabilities (In Rs.)		31-12-40	31-12-41	Assets (In Rs.)		31-12-40	31-12-41
Capital	...	[illegible]	[illegible]	Investments, etc.		[illegible]	[illegible]
Reserve	...	2,07,291	2,07,291	Cash		[illegible]	[illegible]
Debts	...	[illegible]	[illegible]	Furniture		[illegible]	[illegible]
Credit Balance	...	6,065	[illegible]	Outstandings		[illegible]	4,19,087
Total		[illegible]	[illegible]	Total		[illegible]	[illegible]

Year ended Dec.				Net Profit Rs.	Written off Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1939	...	...	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1939	...	...	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1940	...	...	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	...	...	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	...	...	...	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

NORTHERN INDIA OIL INDUSTRIES, LIMITED

Incorporated June 20, 1936 The Company was formed to acquire and take over the business of Naraindass Luchmandass Oil Mills, Cawnpore, as a going concern. The mill which is equipped for the manufacture of bar soaps, boiled linseed oil and oil from linseed, mustard, groundnut, mohua, til, castor and neem seed, stands on an area of 8¼ acres of land of which 6 acres are freehold and the remaining leasehold In June, 1939 the Company was empowered to carry on the business of Iron and Brass Founders and Mechanical Engineers, besides its main business.

Capital—Authorised—Rs. 16,00,000 divided into (i) 80,000 Ordinary Shares of Rs. 10 each, (ii) 2,000 Preference Shares of Rs. 100 each. **Issued and Subscribed—Rs. 8,00,000** divided into (i) 60,000 Ordinary Shares of Rs. 10 each, and (ii) 2,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee—Rs. 2 per deed.**

Managing Agents—Naraindass Luchmandass, Ltd., Raipurwa, Cawnpore.

Directors—(1) Rai Bahadur Lala Rameshwar Prosad Bagla; (2) B. P. Srivastava; (3) S. R. Bhasin, (4) Navell Sharan Garg, (5) Lala Gopal Das Garg; (6) Lala Kunji Lal Gupta; and (7) Lala Radheylal Garg

Accounts—Yearly to December 31. Meeting in June. **Auditors**— P. L. Tandon & Co **Last Two Balance Sheets and Progress Statement:—**

Liabilities (In Rs.)	31-12-41	31-12-40	Assets (In Rs.)	31-12-41	31-12-40
Capital	8,00,000	8,00,000	Block (Net) ...	4,09,331	4,46,298
Reserves	2,056	...	Stores	1,51,035	1,26,341
Debts .	8,86,988	5,14,184	Stocks	7,94,613	5,33,249
Credit Balance	51,948		Outstandings .	3,81,468	3,01,500
			Cash & Invests.	5,045	12,007
			Debit Balance ...	...	94,114
Total ..	17,51,992	13,14,184	Total ..	17,51,992	13,14,184

Year ended Dec.	Sales Rs.	Net Profit Rs	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1938	31,94,250	50,319			—80,623	..	5—5
1939	28,19,417	1,44,887		73,773	64,264	.	8¼—3
1940	27,13,887	—1,38,377		44,465	—94,113		6¼—3¼
1941	25,23,879	1,61,063		33,886	51,948	...	5¼—3¼

ORIENT PAPER MILLS, LIMITED

Regd. July 23, 1936. The Company was formed to erect and work a paper mill at Ib on the B. N. Railway in the Orissa Province with a manufacturing capacity of 8,000 tons of finished paper per annum.

Capital—Authorised—Rs. 50,00,000 divided into (i) 3,50,000 Ordinary Shares of Rs. 10 each, and (ii) 50,000 Cumulative Preference Shares of Rs. 100 each. **Issued and Subscribed Rs. 40,94,500** divided into (i) 2,09,450 Ordinary Shares of Rs. 10 each, and (ii) 20,000 Cumulative 5½ per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. **Reg. Fee—Re. 1 per deed.**

The Cumulative Preference Shares may be redeemed by the Company at its option, either in whole or in part and from time to time, at par (on three months previous notice) on or after the expiry of 10 years from July 25, 1946.

[illegible]

Debentures Rs. [illegible] 5½ per cent Tax-free Debenture bonds of Rs. 500 each [illegible] December 31 1945 [illegible] after June 30 1941 [illegible]

Managing Agents [illegible] Place [illegible]

Directors [illegible] Lala [illegible]

Accounts—Half-yearly to March 31 and September 30. Meetings in September and March. **Auditors**—S. R. Hathiboi & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)		30-9-41	31-3-42	Assets (in Rs.)		30-9-41	31-3-42
Capital	...	40,94,500	40,94,500	Block (Net)	.	32,46,653	32,82,950
Reserves	...	4,63,000	8,13,000	Stocks	-	23,29,810	20,01,778
Debts	...	5,20,225	7,34,535	Outstandings	..	4,49,081	2,39,016
Debenture	...	10,00,000	10,00,000	Cash & Invests.	...	3,48,369	17,31,621
Credit Balance	...	3,96,188	6,13,330				
Total	...	64,73,913	72,55,365	Total	...	64,73,913	72,55,365

Half-year ended	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Mar. 1939	1,894	—15,649	1,000	..	—25,078	...	...
Sept. 1939	5,59,185	—58,391	...	...	—1,12,668	..	7¼—7¼
Mar. 1940	10,33,671	52,820	2,00,000	...	2,499	...	11—6½
Sept. 1940	18,94,786	1,62,893	3,00,000	...	21,155	..	1—7¼
Mar. 1941	22,66,299	3,10,000	...	...	2,03,278	10	11½—6½
Sept. 1941	33,27,019	1,92,909	3,00,000	...	1,84,100	15	16½—11½
Mar. 1942	37,20,630	4,29,230	3,00,000	2,00,000	2,01,242	15	20½—15½

PORT SHIPPING COMPANY, LIMITED

Publication of information relating to all inland navigation and water transport companies is forbidden under Defence Department Notification No. 1564—OR., dated September 7, 1942.

PREMIER CONSTRUCTION COMPANY, LIMITED*

Registered on July 6, 1920 as Tata Construction Co., Ltd. Name changed in February 1935.

Capital—Authorised, Issued and Subscribed—Rs. 48,81,205 in (*i*) 75,000 Ordinary Shares of Rs. 30 each, (*ii*) 35,000 Promoters' Shares of Rs. 3-12 each (*iii*) 10,000 Cumulative 6½ per cent (taxable) Shares of Rs. 100 each, and (*iv*) 15,000 Cumulative 6½ per cent (taxable) Second Cumulative Preference Shares of Rs. 100 each, all fully paid up. Second Preference Shares rank next to Preference Shares for capital repayment and dividend, but in priority to Ordinary and Promoters' Shares. **Registration Fee**—4 annas per share, maximum Rs. 10 per deed.

In 1935 the capital of the Company was reduced [illegible] reduction of the nominal value of each Ordinary Shar[illegible] and of Promoters' Shares from Rs. 10 to Rs. 3-12. In [illegible] was rai[illegible] [illegible]250 by the creation and issue of 10,000 Cumulative Prefere[illegible] [illegible]36 the capital of the Company was again increased to Rs. [illegible] [illegible]econd Preference Shares of Rs. 100 each. In January 1937, 9,649 forfeited Ordinary Shares of the Company were sold and re-allotted.

Managing Agents—Walchand & Co., Ltd., Construction House, Ballard Estate, Fort, Bombay. **Remuneration**: 10 per cent net profit (minimum Rs. 10,000 annually) + ½ of remuneration received by the Company as Managing agents of Marsland Price & Co., Ltd.

Directors—(1) Walchand Hirachand; (2) Gulabchand Hirachand; (3) Maneckbai Premchand; (4) Ratanchand Hirachand; (5) S. C. Banerjee; and (6) Tulsidas Kilachand.

Accounts—Yearly to December 31. Meeting in March. **Auditors**—S. B. Billimoria & Co. and K. S. Aiyar & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	48,81,250	48,81,250	Block	5,834	5,834
Reserves	34,27,215	31,36,126	Liquid Assets	1,15,74,341	99,29,677
Debts	20,87,764	13,67,614			
Credit Balance	5,83,946	3,46,531			
Total	1,15,80,175	99,35,521	Total	1,15,80,175	99,35,521

Year ended	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1932	3,88,816	61,161	69,832	77,915	4	—
June 1933	3,16,156	59,678	61,616	8,572	4	.
June 1934	4,03,783	53,618	70,378	5,999	4	..
June 1935	4,42,994	53,052	74,228	24,120	4	—
Dec 1936	4,13,406	52,604	75,060	7,493	4	—
Dec. 1937	5,32,971	17,165	81,580	75,103	4	—
Dec 1938	5,03,223		80,522	31,360	4	—
Dec. 1939	5,13,106		51,310	23,590	4	—
Dec 1940	6,21,439		62,144	21,949	5	92—74
Dec. 1941	8,60,434		1,81,043	49,615	6	137½—83½

PUBLICITY SOCIETY OF INDIA, LIMITED

[illegible]

Enamel and Stamping Works, Limited.

Capital—Authorised—Rs. 1,40,000 in 35,000 shares of Rs. 4 each. **Issued and Subscribed**—Rs 1,21,200 in 30,300 shares of Rs. 4 each, fully paid up. *Add* Rs. 3,750 being the sum received on 1,500 shares forfeited. **Reg. Fee**—Nil.

In 1933 the authorised, issued and subscribed capital of the Company were reduced respectively from Rs 3,50,000 and Rs 3,03,000 to their present figures by the reduction of the nominal value of each share from Rs. 10 to Rs. 4.

Managing Directors—A. V. Keith, 1, Waterloo Street, Calcutta.

Directors—(1) Haridhan Nag; (2) F. Maitland, and (3) C. S. Rangaswami.

Accounts—Yearly to July 31. Meetings between October and December. **Auditors**—Price, Waterhouse Peat & Co. **Last Two Balance Sheets and Progress Statement** —

Liabilities (in Rs.)	31-7-41	31-7-42	Assets (in Rs.)	31-7-41	31-7-42
Capital	1,21,200	1,21,200	Block (Net) ...	8,000	6,500
Reserve	10,100	20,750	Outstandings ..	2,95,529	2,33,015
Debts	3,01,459	2,50,057	Cash, etc. ..	1,30,808	1,71,520
Credit Balance	1,568	16,928			
Total	4,34,337	4,13,935	Total ...	4,34,337	4,13,935

Period ended July	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1936	16,793	3,000	17,348	6,062	9½	..
1937	34,116	10,000	21,611	2,353	18½	...
1938	24,757		19,906	597	21½	..
1939	24,348	1,750	7,763	4,237	15½	...
1940	19,189	745	9,215	3,743	13½	8—7½
1941	33,700		7,773	1,568	13½	7½—5½
1942	48,527	2,867	3,974	1,778	12½	11½—8½

REFRIGERATORS (INDIA), LIMITED

Regd. December 21 1925 The Company was established with the object of carrying on business as Refrigerator Engineers and Consulting General Merchants, Contractors, Agents, Importers Exporters etc

Capital Authorised R [illegible] into 30,000 shares of Rs 10 each Issued and Subscribed R [illegible] 25,000 shares of Rs 10 each fully paid up Reg Fee Nil

Managing Director [illegible] Registered Office 13 Russell [illegible] Remuneration [illegible] percentage of profit

Directors (1) [illegible] (2) [illegible] and (3) A. V. Keith.

Accounts—Yearly to December 31. Meeting in April. Auditors—George Read & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		39-6-41	39-6-40	Assets (in Rs.)		39-6-41	39-6-40
Capital	...	2,39,670	2,39,670	Block (Net)	...	17,901	10,378
Reserves	...	22,099	...	Goodwill	..	10,000	10,000
Debts	...	3,51,066	2,57,994	Stocks	..	4,54,422	4,28,964
Credit Balance	...	1,24,419	1,41,974	Outstandings	...	2,19,958	1,85,849
				Cash	...	5,973	4,447
Total	...	7,38,254	6,39,638	Total	...	7,38,254	6,39,638

Half-year ended				Depreciation Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High - Low Rs.
June 1935	...	...	...	1,097	28,201	14,710	20	
Dec. 1935	...	...	...	1,382	13,891	12,666	15	
June 1936	...	...	...	1,382	29,851	16,250	20	
Dec. 1936	...	...	...	1,427	15,706	29,956		
June 1937	...	...	...	1,495	34,807	75,319		
Dec. 1937*	...	...	...	1,578	26,703	86,383	20	
June 1939	...	...	...	3,416	8,312	94,125		
June 1940	...	...	...	3,096	47,549	1,41,974		15½ -10
June 1941	...	...	...	3,100	6,412	90,452	10	10½ -

* Year ended since.

ROHTAS INDUSTRIES, LIMITED

Regd. March 18, 1933. Name changed August 15, 1933. The Company is engaged in the manufacture of sugar, cement, paper and chemicals. The Company's works are situated at Dalmianagar in the District of Shahabad, Bihar, with a Sugar factory of 1,500 tons of cane crushing capacity, a cement factory of daily output of 500 tons, a paper factory of daily output of 20 tons and also an electricity generating plant.

Capital—Authorised—Rs. 1,00,00,000 divided into (*i*) 50,000 7 per cent (rising up to 9 per cent along with Ordinary Shares) Cumulative Preference Shares of Rs. 100 each, and (*ii*) 5,00,000 Ordinary Shares of Rs. 10 each. **Issued and Subscribed Capital**—Rs. 50,00,000 divided into (*i*) 20,000 Preference Shares of Rs. 100 each, and (*ii*) 3,00,000 Ordinary Shares of Rs. 10 each, both fully paid up. **Reg. Fee**—Re. 1 per deed.

In June 1935, 1,03,072 Ordinary Shares were issued at a premium of Rs. 2·5 (or at Rs. 12·5), and 3,000 Preference Shares at a premium of Rs. 25 (or at Rs. 125, which were fully subscribed). In September 1936 the authorised capital of the Company was increased from Rs. 50 lakhs to Rs. 1 lakh by the creation of 40,000 Preference Shares of Rs. 100 each and 3,00,000 Ordinary Shares of Rs. 10 each, out of which 10,000 Preference Shares were issued at Rs. 115 or at a premium of Rs. 15 per share and 1,00,000 Ordinary Shares were issued at Rs. 2·5 or at a premium of Rs. 1·5 per share, and which were all subscribed in full.

Debenture Capital—Rs. 48,50,000 in 5½ per cent (taxable) bearer bonds of Rs. 500 each, issued at par in October 1938 and redeemable at par in October 1950, with the option of redemption at par in whole or in part at any time after 1945 on three months' notice. Interest payable on June 30 and December 31. The debentures have lien on lands, buildings and all machineries relating to Sugar, Cement, Paper, Chemical and Power Plants.

Managing Agents—Dalmia Sahibdayal Jain & Co., Dalmianagar, Dist. Shahabad. **Remuneration**: 10 per cent of profit + 1 per cent sugar and + Rs. 500 monthly.

Directors—(1) Seth Jaidayal Dalmia; (2) Seth Shanti Prasad Jain; (3) Babu Ram; (4) Babu Ram Prasad Singh; (5) Kanhaiya Lal Agarwal; and (6) Sri Gulab Chand Jain.

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Accounts—Yearly to October. Meeting in June. Auditors—Batliboi, Purohit & Darbari. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-10-40	30-10-41	Assets (in Rs.)	30-10-40	31-10-41
Capital	50,00,000	50,00,000	Block (Net) ..	1,31,69,471	1,24,42,634
Debentures	48,50,500	48,50,500	Stores ...	12,11,066	17,73,609
Reserves, etc	28,77,501	31,37,509	Stocks ..	30,48,500	23,23,583
Debts .	18,23,691	35,70,691	Outstandings ...	11,79,192	9,33,786
Credit Balance	10,18,518	13,43,696	Cash	24,989	5,20,001
Total .	1,86,33,218	1,82,02,396	Total ..	1,86,33,218	1,82,02,394

Period ended*	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
(a) March 1937	3,37,244	1,87,107	1,50,000	55,000	8	13½—7½
(b) June 1938	3,61,693	1,77,864		1,65,679	10	14½—10½
(c) Sept 1938	-80,678	41,361	.	6,702	10	22½—20½
(d) Sept 1937	4,87,501	1,70,688	3,00,000	8,875	10	23½—20
(e) Oct 1938	6,52,101	4,10,029	75,000	22,679	12½	23½—20½
(d) Oct 1939	6,10,905	5,91,942	50,000	1,03,584	10	20—19½
(d) Oct 1940	8,87,934	8,67,411	1,50,000	51,318	10	24½—15
(d) Oct. 1941	9,72,178	8,71,978	4,60,000	18,696	12½	23½—15½

*Ended (a) 15 months (b) 14 months (c) 3 months. (d) Year ended. (e) 13 months.

is for

SHIVA JUTE PRESS, LIMITED

Regd. August 13, 1936. The Company was formed to acquire from Messrs. Kedarnath Ramnath, the Shiva Jute Press at Cossipore

Capital—Authorised—Rs. 6,00,000 in 6,000 Ordinary Shares of Rs. 100 each. **Issued & Subscribed**—Rs. 4,50,000 in 4,500 Ordinary Shares of Rs. 100 each, fully paid up. **Reg Fee**—Re. 1 per deed.

Debentures—Rs. 4,00,000. **Managing Agent**—Kedarnath Moleanlall, 130, Machua Bazar Street, Calcutta. **Remuneration**: Rs 500 monthly

Directors—(Shares valued Rs. 5,000)- (1) Kedarnath Bajoria, (2) Baldeodas Bajoria, and (3) Hanumanprasad Shroff

Borrowing Powers—Up to Rs 2,00,000

Votes—On a show of hands every member one vote; on a poll one vote per 50 shares.

Accounts—Yearly to June or July on Rathajatra day. Meeting in September. Auditors—Laxman B. Jha. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	26-6-41	14-7-42	Assets (in Rs.)	26-6-41	14-7-42
Capital ..	4,50,000	4,50,000	Block (Net) ..	7,10,592	6,30,592
Debentures ...	4,00,000	4,00,000	Stores .	150	300
Debts ..	18,844	1,61,571	Outstandings ...	1,46,571	2,90,201
Credit Balance ..	15,343	19,603	Investments .	19,078	44,256
			Cash ...	7,796	15,715
Total ...	8,84,187	10,31,174	Total ..	8,84,187	10,31,174

Year ended	Net Profit Rs.	Depreciation Rs.	Reserve Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
9-7-37	25,896	23,000		8,998	5	...
23-6-38	23,874	23,000		4,773	5	.
19-6-39	12,020	30,000		3,689	2	101—101
6-7-40	2,675	20,000		1,864	1	101 Nom.
26-6-41	13,480	30,000		6,343	2	101 Nom.
14-7-42	13,263	30,000		19,603		

SHIVRAJPUR SYNDICATE, LIMITED*

Regd. November 18, 1946. Engaged in working under lease certain manganese and mineral deposits in the Panch Mahals District of the Bombay Presidency.

Capital—Authorised—Rs. 7,50,000 in 75,000 Shares of Rs. 10 each. **Issued and Subscribed**—Rs. 5,25,000 in 52,500 Shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 1 per deed.

The capital of the Company was increased from Rs. 5,00,000 to Rs. 7,50,000 in 1947 by the issue of 25,000 new shares.

Managing Agents—Killick Nixon & Co. Home Street, Fort, Bombay.

Directors—(1) F. F. Suleman; (2) C. N. Cama; (3) F. C. Antonio; (4) F. A. H. Eard; (5) Rao Bahadur Dhirajlal H. Desai; (6) R. C. Gera; (7) Cuttabhai Karsji; and (8) R. C. Hartley.

Accounts—Yearly to November 30. Meeting in March-April. **Auditors**—A. F. Ferguson & Co. **Last Two Balance Sheets & Progress Statement**:—

Liabilities (in Rs.)		30-11-40	30-11-41	Assets (in Rs.)		30-11-40	30-11-41
Capital	...	5,25,000	5,25,000	Block (Net)	..	2,07,472	1,84,065
Reserve	...	7,60,767	6,77,500	Current Assets	..	12,65,129	12,33,906
Debts	...	2,24,452	1,24,917				
Gross Balance	...	27,362	52,754				
Total	...	15,73,581	14,18,171	Total	..	15,73,581	14,18,171

Year ended Nov. 30		Net Profit Rs.	Depreciation Rs.	Reserve Forward Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937	—	...	...	...	10,000	25	73—42
1938	—	... 2,13,455	...	...	12,938	20	61½—32½
1939	—	... 1,46,042	12,500	...	2,754	10	37—21½
1940	—	... 44,916	12,500	...	1,000	5	61½—32½
1941	—	... 1,05,463	10,500	45,000	2,554	15	45½—29
		... 56,749	10,500	45,000	2,554		

SHREE GOPAL PAPER MILLS, LIMITED

Regd. November 3, 1938. The Company was formed to acquire the paper mill belonging to the Punjab Pulp and Paper Mills, Limited (in liquidation), Lahore, and situated at Jagadhri. The Mill is situated on the banks of the Jumna Canal and very near to the Jagadhri Railway Station on the North Western State Line between Ambala and Saharanpur. It is ideally situated for the Railway over its own siding. The sources of supply of Sarkai grass are 20 to 25 miles distant from the Mill.

Capital—Authorised and Issued—Rs. 22,50,000 divided into (i) 2,50,000 Ordinary Shares of Rs. 10 each, and (ii) 7,500 Cumulative 6 per cent Participating Preference Shares of Rs. 100 each. **Subscribed**—Rs. 22,78,750 in (i) 5,000 Participating Preference, and (ii) 2,47,575 Ordinary Shares, both fully paid up. **Reg. Fee**—Rs. 2 per deed.

The Preference Shares will participate in the profits available for dividends to the extent of 25 per cent of the surplus of such profits remaining after payment of a 10 per cent dividend on the Ordinary Shares, but so that the dividend payable on the Preference Shares in respect of any one year shall not exceed the maximum of 6 per cent. Preference Shares rank both as regards the fixed dividend and capital in priority to the Ordinary Shares.

Debentures—Rs. 15,00,000 (i) Rs. 10,00,000 in 6 per cent (Redeemable) Bearer bonds of Rs. 1,000 each. Issued at par in 1937 and repayable at par in 1947, with the option of repayment at par [illegible] 1944 [illegible] notice. Interest in Ja[illegible] J[illegible] R[illegible] bearer bonds of Rs. 1,000 each [illegible] with the option [illegible] months notice [illegible] A[illegible]

Managing Agents K[illegible] A[illegible] R[illegible] Co. [illegible] Remuneration [illegible] per [illegible].

Directors—Q[illegible] B. Q. The[illegible] Bhagat [illegible] Chaim K[illegible] Prabat Agarwal [illegible]

Accounts—Half-yearly to June 30 and December 31. Auditors—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement.**—

Liabilities (in Rs.)	30-6-42	30-12-41	Assets (in Rs.)	30-6-42	31-12-41
Capital	29,78,750	29,78,750	Block (Net)	23,38,742	24,23,0[illegible]
Debentures	11,16,000	11,16,000	Stores	15,18,246	10,45,0[illegible]
Reserves	23,57,970	17,13,469	Stocks	3,28,375	2,01,[illegible]
Debts	4,71,637	5,17,640	Outstandings	8,79,156	7,33,[illegible]
Credit Balance	3,75,655	2,71,486	Cash & Invest.	22,14,313	18,90,[illegible]
Total	74,00,032	65,97,315	Total	74,00,032	63,97,315

Half-year ended	Sales Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec 1937	8,74,739	73,653	84,007		6,409	6	9¼—8
June 1938	10,20,059	- 55,039	1,04,500		—48,540	...	9¼—6¼
Dec 1938	8,23,502	—82,762	1,03,641		—1,31,303		7¼—6¼
June 1939	9,14,191	—1,89,719	1,17,063		—3,21,021	...	7—5
Dec 1939	19,22,153	1,01,840	1,21,244		—1,59,180	...	9¼—5¼
June 1940	2,34,107	2,17,579	1,34,923		5,324		9—6¼
Dec. 1940	25,42,884		1,02,628		23,532	10	9—6¼
June 1941	27,00,643		1,00,312		6,687	10	11¼—8
Dec 1941	33,30,190	2,04,799	1,33,120	10,000	6,564	12½	20¼—11¼
June 1942	30,11,930	3,59,092	1,10,309	2,00,000	734	12½	11¼—9½

SMITH STANISTREET & COMPANY, LIMITED

Regd. March 13, 1918. The Company conducts the business of manufacturing, analytical and wholesale chemists. It deals in pharmaceutical, medicinal, chemical preparations and articles. It also carries on the business of exporting Indian crude drugs and other indigenous products.

Capital Authorised, Issued and Subscribed—Rs. 5,25,000 divided into (i) 1,00,000 Ordinary Shares of 4 annas each, and (ii) 10,000 Preference Shares of Rs. 50 each, both fully paid up. **Reg. Fee** Rs. 2 per deal.

The Preference Shares carry a preferential (tax-free) dividend at the rate of 10 per cent per annum of which 7 per cent is only cumulative, and to priority for arrears of dividend and capital but not to further participation. Originally the capital of the Company was Rs. 20,00,000 but the reduction was made in August 1931 and June 1937.

Managing Director H. N. Nicholls, 14, Convent Road, Entally, Calcutta.

Directors—(Qualification, Ordinary or Preference shares valued Rs. 1,000)—(1) A. Rayner Hoff (Chairman), (2) H. N. Nicholls, (3) R. Menkes, and (4) W. R. Watt.

Accounts Yearly to June 30. Meeting in September. Auditors—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement.**—

Liabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)	30-6-41	30-6-42
Capital	5,25,000	5,25,000	Block (Net)	8,16,561	3,16,[illegible]
Reserves	7,84,843	12,06,691	Stocks	7,74,083	9,63,[illegible]
Debts	2,10,000	3,13,203	Outstandings	5,56,737	[illegible]
Credit Balance	1,33,143	1,18,645	Cash	13,871	25,[illegible]
Total	16,52,575	21,60,621	Total	16,52,575	21,00,[illegible]

Year ended June	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	—[illegible]	[illegible]		[illegible]*		[illegible]—[illegible]
1936	[illegible]	[illegible]		7 [illegible],394		[illegible]—[illegible]
1937	[illegible]	[illegible]		[illegible]		[illegible]—[illegible]
1938	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]—[illegible]
1939	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]—[illegible]
1940	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]—[illegible]
1941	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]—[illegible]
1942	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]—[illegible]

* [illegible]

THE SONAKUNDA BALING COMPANY, LIMITED

Reg. December 20, 1906. The Company owns four hydraulic presses at Narainganj and two hand-presses at Dacca, having a total capacity of pressing some three to four lakhs of maunds of jute per season.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 divided into (i) 5,000 Ordinary Shares of Rs. 100 each, and (ii) 2,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

In May 1927 the sum of Rs. 1,00,000 taken from the General Reserve was capitalized and issued free to existing shareholders in the proportion of one new share for every four shares held. The capital of the Company was thereby raised to the present figure.

Managing Agents—Bird & Company, Chartered Bank Buildings, Calcutta.

Directors—(1) A. P. Benthall; (2) C. H. Heape; and (3) Geo. Morgan, C.I.E.

Accounts—Yearly to the end of February. **Meeting** in May. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)		28-2-42	28-2-41	Assets (in Rs.)		28-2-42	28-2-41
Capital	...	7,00,000	7,00,000	Block (Net)	..	93,500	93,500
Reserves	...	1,56,482	1,97,560	Stores	...	7,428	7,106
Debts	...	6,85,816	3,03,276	Stocks	...	1,63,120	1,060
Credit Balance	...	55,815	46,850	Outstandings	...	6,18,006	5,19,503
				Cash & Invests.	...	7,16,059	6,26,607
Total	...	15,98,113	12,47,686	Total	..	15,98,113	12,47,686

Year ended Feb.		Jute Sales Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933								
1934	...	...	57,064	...	...	16,683	10	125—113
1935	...	...	38,224	...	15,000	8,907	10	135—110
1936	...	...	77,074	...	40,000	20,581	10	150—135
1937	...	...	68,048	...	20,000	22,629	10	155—140
1938	...	30,90,486	60,724	...	35,000	23,353	10	155—145
1939	...	28,05,326	25,454	...	...	7,607	5	176—140
1940	...	31,11,226	37,222	..	52,851	4,129	5	140—115
1941	...	52,22,000	50,583	...	53,000	13,712	5	115—110
1942	..	44,05,054	58,188	25,000	30,000	5,850	5	126—100
		52,05,054	49,065	...	...	14,815	5	118—

SPENCE'S HOTEL, LIMITED

Incorporated in 1918. The Company owns a property at 4, Wellesley Place, Calcutta, taken out on lease, and in the building situated there conducts the business of a Hotel and Restaurant.

Capital—Authorised, Issued and Subscribed—Rs. 1,00,000 divided into 50,000 shares of Rs. 2 each, fully paid up. Reg. Fee—Rs. 1 per deed.

Registered Office—4, Wellesley Place, Calcutta. **Temporary Address**—21, Old Court House Street, Calcutta.

Directors—(Qualification, 500 shares)—(1) H. A. Fowler; (2) R. W. Plummer; and (3) H. Hobbs.

In 1936 the capital of the Company was reduced from Rs. 5,00,000 to Rs. 2,00,000 by reduction of the face value of shares from Rs. 10 to Rs. 4 each, and in 1938 to present figure by refunding to shareholders Rs. 2 per share.

Accounts—Half-yearly to June 30 and December 31. **Meetings** in October and March. **Auditors**—George Read & Co. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)		30-6-42	31-12-41	Assets (in Rs.)		30-6-42	31-12-41
Capital	...	1,00,000	1,00,000	Block (Net)	..	49,129	48,618
Reserves	..	38,150	38,166	Stores		11,551	22,510
Debts	..	19,207	21,570	Outstandings		53,276	20,964
Credit Balance	.	39,868	..	Cash etc		83,305	62,953
				Debit Balance			4,707
Total	.	1,97,261	1,59,736	Total		1,97,261	1,59,736

Half-year ended	Receipts Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Dec. 1937	90,130	9,919	.	..	15,209	...	5¼—1⅜
June 1938	80,124	14,500	25,000	...	12,209	12½	6—3½
Dec. 1938	83,139	10,702	..	...	10,400	25	3¾—2
June 1939 .	70,823	—270	.	...	3,900	12½	3¼—1½
Dec. 1939 .	53,082	—5,644	..	...	—1,744	...	1¾—1½
June 1940	59,082	3,758	.	...	2,014	..	2—1½
Dec. 1940	70,311	2,685		...	—671	...	2—2
June 1941 .	60,958	—10,500		...	—10,971	...	2—1½
Dec. 1940 .	73,458	—4,707	...	.	—4,707	...	2¼—1½
June 1941	1,41,564	39,868	.	.	30,493	3½	2¼ Non

SPENCER & COMPANY, LIMITED

[illegible]

Caterers and Railway Refreshment Room Contractors), and has thus control over [illegible] business of the latter.

Capital—Authorised—Rs 1 00 00 000 divided into (i) 2,32,000 "A" Prefe[illegible] rence Shares o[illegible] and (iii) 1,00,[illegible] shares of Rs. 1 [illegible] ded into (i) 2,[illegible] Rs. 10 each, [illegible] Shares of Rs. [illegible] paid up. Reg Fee—Rs. 2 per deed. Sub-division Fee—Re. 1 per new [illegible]

[illegible]

Registered Office—153-1, Mount Road, Madras.

Directors—(Qualification, shares valued Rs. 5,000)—(1) G. V Pike (Chairman); (2) A. M. H. Russell; (3) S. W Edwards, (4) P G. Oakshott (Managing Director).

Accounts—Yearly to June 30. Meeting in March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	30-6-41	30-6-42	Assets (in Rs.)	30-6-41	30-6-42
Capital	91 09 900	91 09 900	Block (Net)	54,00,506	52,01,064
Reserves	6 10 871	6 10 871	Shares & Stocks	53 22,740	60,96,006
Debts	41 17 [illegible]	61 38,594	Outstandings	36,49,874	38,10,177
Credit Balance	[illegible]	7 8 1 049	Investments	2,01,750	2,01,750
			Cash	4,03 976	21,27,194
Total	1 [illegible]	1 [illegible]	Total	1 30,73,552	1,69,33,417

Year ended June	Reserve Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	—	3,57,973	1,25,000	2,53,983	5	—
1933	—2,00,000	3,94,650	1,25,000	61,236	5	—
1934	—61,292	3,61,782	1,35,000	67,228	5	—
1935	—1,00,000	3,50,653	1,50,000	28,988	5	—
1936	—46,000	2,34,279	1,50,000	1,512	5	—
1937	—	2,65,205	1,50,000	3,122	2½	—
1938	—	1,40,996	1,50,000	11,122	1½	—
1939	—	4,31,912	1,50,000	61,604	1½	—
1940	—	3,12,551	3,20,000	3,14,574	2½	2—1½
1941	—	6,42,105	3,50,000	2,51,843	6	4½—1½
1942	—	6,94,560	3,50,000	3,79,779	8	7—6½

STAR COMPANY, LIMITED

Regd. April 1, 1927. Converted into a Public Limited Company in March 1933.

Capital—Authorised—Rs. 15,00,000 in 15,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 10,40,000 in 10,400 Shares of Rs. 100 each, fully paid up.

Registered Office—63, Sir Hariram Goenka Street, Calcutta.

Directors—Qualification, shares valued Rs. 5,000—(1) Rameswar Ranger; (2) Gobindlall Ranger; (3) H. Harison; and (4) Jaikaran Kurwa.

Accounts—Yearly to March 31. Meeting in December. Auditors—Ray & Ray. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-3-41	31-3-40	Assets (in Rs.)	31-3-41	31-3-40
Capital ...	10,40,000	10,40,000	Investments ...	11,47,165	14,61,511
Reserves ...	2,51,000	3,14,000	Outstandings ...	9,395	22,374
Debts ...	22,736	53,773	Cash ...	2,20,651	—
Credit Balance ...	53,475	48,153			
Total ...	14,77,211	14,55,916	Total ...	14,77,211	14,55,916

Year ended March	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low
1940 ...	23,445	12,000	9,206	2	Quoted
1941 ...	33,075	20,000	12,475	—	share 10-2-42

STAR PAPER MILLS, LIMITED

Regd. August 21, 1935. The Company owns a paper mill capable of producing 4,000 tons of paper per annum.

Capital—Authorised—Rs. 40,00,000 divided into (i) 2,50,000 Ordinary Shares of Rs. 10 each, and (ii) 15,000 Preference Shares of Rs. 100 each. Issued—Rs. 30,00,000 divided into (i) 2,00,000 Ordinary Shares of Rs. 10 each, and (ii) 10,000 Cumulative 5 per cent (tax-free) Redeemable Preference Shares of Rs. 100 each. The Preference Shares may be repaid and cancelled by the Company on or after September 30, 1941 at Rs. 105 per share. Reg. Fee—Re. 1 per deed.

Debentures—Rs. 10,00,000. Issued in 1939. Repayable 1949-54. Interest 5 per cent.

Managing Agents—Bajoria & Co., 107, Russa Road, Calcutta. Remuneration: Rs. 2,000 monthly + 10 per cent of net profit + 1 per cent of sums lent to the Company if guaranteed by Managing Agents.

Directors—Qualification, Ordinary Shares valued Rs. 5,000—(1) Bindri Dass Bajoria (2) Bajnath Jalan; and (3) Madanlal Chamaria.

Accounts—Half-yearly to March 31 and September 30. Meetings in June and December **Auditors**—Laxman B. Jha. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	30-9-42	31-3-42	Assets (in Rs.)	...	30-9-42	31-3-42
Capital	29,99,750	29,99,750	Block (Net)	...	24,39,794	25,62,159
Debentures	10,00,000	10,00,000	Stores	...	7,39,938	8,75,062
Reserves	6,10,300	4,00,000	Stocks	...	1,38,402	1,39,958
Debts	3,07,942	7,71,595	Outstandings	...	5,14,329	2,71,566
Credit Balance	1,83,405	1,56,756	Cash & Invests.	...	12,29,934	14,78,416
Total	51,01,397	53,28,101	Total	...	51,01,397	53,28,101

Half-year ended	Net Profit Rs.	Depreciation Rs.	Forward Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
March 1938	—9,496		—26,775	...	...
Sept 1938	—22,094	.	—48,88	...	..
March 1939	10,791	..	38,079	...	...
Sept 1939	34,089	.	16,910	...	..
March 1940	1,28,389	97,004	51,211	2½	9¼—8¼
Sept 1940	63,091	1,39,639	43,619	3	8—6¼
March 1941	1,39,371	1,42,113	57,900	10	10¼—6¼
Sept 1941	1,48,345	1,62,837	8,335	12½	14¼—9¼
March 1942	1,50,421	1,31,844	6,756	12½	17¼—10¼
Sept 1942	1,76,649	1,32,479	8,405	15	18¼—13¼

STAR TRADING & INVESTMENT, LIMITED

Regd. June 30 1937 The Company owns certain lbded properties in Calcutta with brick built houses, messuages and tenements thereon. Its main business is investment in shares and securities

Capital—Authorised—Rs. 25,00,000 in 1,00,000 Ordinary Shares of Rs. 25 each. Issued and Subscribed—Rs. 5,00,000 in 20,000 shares of Rs. 25 each, fully paid up. Reg Fee—Nil.

on June 30, December 31.

, 107, Russa Road, Calcutta. Remunera-
, 1,000 per month. Rs. 250 monthly if the
500 monthly if the paid up capital is between

Directors—(Qualification, 200 Ordinary Shares)—(1) Nandkishore Bajoria (2) Murlidhar Jhunjhunwala, and (3) Ranglal Bagaria.

Accounts—Yearly to June 30. Meeting in September. **Auditor**—Laxman B. Jha. **Last Two Balance Sheets & Progress Statement**:—

Liabilities (in Rs.)	30-6-42	30-6-41	Assets (in Rs.)		30-6-42	30-6-41
Capital	5,00,000	5,00,000	Outstandings	..	2,82,890	2,02,931
Debentures	2,00,000	2,00,000	Outstandings	..	10,19,208	7,95,925
Reserves	16,425	19,500	Cash	..	733	5,154
Debts	5,96,477	2,91,012	Furniture	.	71	76
			Debit Balance		9,932	6,426
Total	13,12,902	10,10,512	Total		13,12,902	10,10,512

Year ended June	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]			[illegible]	2	27¼—26
[illegible]	[illegible]	[illegible]		[illegible]	2	26¼—26¼
[illegible]	[illegible]			[illegible]		26¼—25
[illegible]	[illegible]		4	[illegible]		21—15¼

TATA OIL MILLS COMPANY, LIMITED *

Regd. December 10, 1917. The Company owns two factories, one at Ernakulam in Cochin State and the other in Bombay for the manufacture of cooking oil "Cocogem," vegetable products, toilet, washing and commercial soaps, toilet articles, glycerine, wax polishes, oil cakes, and grease solvents. The Company also manufactures tin containers of all kinds.

Capital—Authorised—Rs. 75,00,000 divided into 3,00,000 Ordinary Shares of Rs. 25 each, Issued—Rs. 56,00,000 divided into 2,24,000 Ordinary Shares of Rs. 25 each. Subscribed—Rs. 55,14,575 divided into 2,20,583 Ordinary Shares of Rs. 25 each fully paid up. Reg. Fee—2 annas per share.

In 1926 the capital of the Company was reduced from Rs. 1,00,00,000 to Rs. 25,00,000 by reduction of the nominal value of each share from Rs. 100 to Rs. 25. After having effected this reduction, the capital was increased by the issue of 88,000 6 per cent Non-Cumulative Preference Shares of Rs. 25 each, fully paid up, which were converted into Ordinary Shares in April, 1933. In September 1940, the authorised and issued capital was increased to the present figure by the creation of 1,12,000 new Ordinary Shares of Rs. 25 each, of which 56,000 new Ordinary Shares and 4,842 unissued old Shares were issued at par to the existing Shareholders in the proportion of one new Share for every five shares held, ranking *pari passu* with the existing shares, and for dividend from January 1, 1941.

Agents—Tata Sons, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay.

Directors—(1) K. R. D. Tata; (2) Sir Chunilal V. Mehta; (3) D. D. Romer; (4) Sir Ardeshir Dalal; (5) J. D. Choksi; (6) D. M. Khatau; (7) Habib Ibrahim Rahimtoola; and (8) A. D. Shroff.

Accounts—Annually to March 31. Meeting in August Auditors—A. F. Ferguson & Co., and S. B. Billimoria & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-3-42	30-3-41	Assets (in Rs.)		31-3-42	30-3-41
Capital	...	55,14,650	51,04,210	Block (Gross)	...	60,62,235	55,22,226
Reserves	...	12,70,000	8,34,166	Stores & Spares	.	22,19,956	15,29,532
Debts	...	47,12,757	33,29,251	Stocks	...	23,68,177	14,02,[illegible]
Credit Balance		3,35,812	1,59,103	Outstandings	...	9,83,723	7,12,257
				Cash	...	1,92,443	1,70,117
Total	...	1,18,33,549	94,76,860	Total	...	1,18,33,549	94,76,860

Year ended March		Sales Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922							
1923	...	...	—71,929	1,60,000	40,911	...	15½—5
1924	...	...	—24,341	75,000	16,570	...	19½—14½
1925	...	...	—7,742	25,000	8,828	...	23½—15
1926	...	...	4,593	...	13,411	...	24—16½
1927	...	...	—9,997	10,000	3,414	...	23½—14½
1928	...	...	—1,406	50,221	2,008	...	46—14½
1929	...	...	2,699	1,50,000	4,707	...	29—21½
1940	...	56,82,678	—316	1,20,645	4,195	...	47½—25
1941	...	77,24,008	1,88,528	1,75,000	9,553	4	69—34½
1942	...	93,61,043	1,85,656	2,10,000	2,992	4	51½—29½
		1,02,84,512	3,85,290	3,13,233	7,913	6	66½—35

TIDE WATER OIL COMPANY, LIMITED

Regd. October 26, 1921. The Company holds sole rights for selling and marketing the products of Tide Water Associated Oil Company of New York and San Francisco. The name of the Company changed from the Eastern Oil Products Limited [illegible]

Capital—Authorised, Issued and Subscribed Rs. [illegible] shares of Rs. 10 each fully paid up. Reg Fee Rs. [illegible]

Directors—(1) H. D. Cumberbatch (2) K. W. M[illegible]

Managing Agents Andrew Yule & Co. Ltd. [illegible]

Accounts—Half-yearly to April 30 and October 31. Meetings in August and March. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	30-4-42	31-10-41	Assets (in Rs.)	30-4-42	31-10-41
Capital	6,00,000	6,00,000	Block (Net) ...	35,838	33,334
Reserves	3,35,000	3,37,500	Goodwill ...	2,00,000	2,00,000
Debts .	6,23,936	7,91,009	Stock ...	9,43,646	8,51,661
Credit Balance .	54,070	26,116	Outstandings ...	3,20,343	3,66,303
			Cash & Invests. ...	1,05,179	36,076
Total	16,35,006	17,54,625	Total ...	16,35,006	17,54,625

Half-year ended		Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
April 1937	.	30,653	.	3,421	17,119	7½	13½—13
Oct. 1937		26,006	..	2,437	17,298	7½	13½—10½
April 1938	.	34,828	..	3,882	19,620	7½	13½—11½
Oct. 1938	..	21,079		4,281	18,806	7½	13½—11½
April 1939		19,082	. .	4,343	15,538	7½	13—12½
Oct. 1939	. .	34,783	...	5,353	30,173	10	12½—11½
April 1940	..	42,735	500	6,187	27,908	10	13½—12½
Oct. 1940	. .	29,200	.	4,183	28,108	10	13½—12½
April 1941	...	28,938		3,869	28,068	10	13½—13½
Oct. 1941	.	46,648	.	3,722	26,116	10	16½—13
April 1942	...	45,454	17,500	3,751	24,070	10	16½—13½

TITAGHUR PAPER MILLS COMPANY, LIMITED

Regd. July 28, 1882. The Company owns mills equipped with nine paper making machines at Titaghur and Kankinara respectively at about 12 and 24 miles to the north of Calcutta. The Company's mills have a total manufacturing capacity of more than 2,500 tons of finished paper per month.

[illegible]

Shares of Rs. 100 each, all fully paid up. Reg Fee—Nil.

The capital of the Company was increased from Rs. 19,37,500 to Rs. 34,37,500 by the creation of 15,000 Second Cumulative Preference Shares of Rs. 100 each in September 1938, and from Rs. 34,37,500 to Rs. 48,38,250 by the creation of 1,75,000 "A" Ordinary Shares of Rs. 5 each and 1,05,150 "B" Ordinary Shares of Rs. 5 each. In 1940 it was further increased to Rs. 65,89,000 by the creation of an additional 1,75,000 "A" Ordinary and 1,75,000 "B" Ordinary Shares, both of Rs. 5 each. The Preferred Ordinary Shares are entitled to a fixed non-cumulative dividend of 10 per cent per annum prior to any dividend being declared on the "A" and "B" Ordinary Shares, but ranking after the cumulative dividends on First and Second Preference Shares. Any surplus remaining is available for dividend *pro rata* on the "A" and "B" Ordinary Shares.

Debentures—Rs. 23,00,000 in 4½ per cent (taxable) bearer bonds of Rs. 1,000 each, issued in 1921 and repayable on the extended date of March 31, 1946, or at par at the Company's option at any time in whole or in part after April 1941, on three months notice from the Company. Interest 4½ per cent on March 31 and September 30.

Managing Agents F. W. Heilgers & Company, Chartered Bank Buildings, Calcutta.

Directors [illegible] H. Wilmer, (4) Sir Badridas Goenka, [illegible]

Accounts—Half-yearly to March 31 and September 30. Meetings in June and January. Auditors—Price, Waterhouse, Peat & Company. Last Two Balance Sheets and Progress Statement : -

Liabilities (In Rs.)		30-9-42	31-3-42	Assets (In Rs.)		30-9-42	31-3-42
Capital		65,89,000	65,89,000	Block (Net)		72,05,850	73,26,850
Debentures	...	25,00,000	25,00,000	Stocks etc.	.	56,32,140	56,39,095
Reserves	...	79,68,115	94,86,609	Outstandings	.	35,13,318	37,57,239
Debts	...	78,17,372	31,53,078	Cash & Invests	.	93,45,971	57,13,408
Credit Balance	...	8,42,792	7,77,906				
Total	...	2,57,17,279	2,24,36,592	Total	...	2,57,17,279	2,24,36,592

Half-year ended	Net Profit Rs.	Reserves Rs.	Depreciation Rs.	Carried Forward Rs.	Ordinary Dividend %p.a.	Price Range* High—Low Rs.	Price Range** High—Low Rs.
Mar. 1938	1,24,315	2,00,000	4,14,847	80,889	32½	19—9½	5½—3⅞
Sept. 1938	6,12,662	1,75,000	3,06,999	73,149	32½	16½—11 5/16	4½—3½
Mar. 1939	4,62,399	1,25,000	4,05,001	47,471	30	14½—12½	4½—3½
Sept. 1939	6,75,819	2,00,000	3,11,020	93,443	40	16½—11½	4½—3½
Mar. 1940	10,08,219	3,40,000	1,78,142	1,00,136	40	37½—16½	5½—4
Sept. 1940	9,62,763	3,90,000	6,88,670	1,35,836	25	33—30½	5½—4½
Mar. 1941	13,50,932	9,92,923	4,84,981	1,63,245	30	18½—15½	5½—4½
Sept. 1941	12,17,080	5,90,000	5,74,130	1,59,756	30	22½—15½	6—5½
Mar. 1942	11,08,181	4,90,000	6,03,620	1,47,306	30	25½—18½	6½—5½
Sept. 1942	13,95,456	7,00,000	3,69,722	2,12,192	30	21 3/16—18½	5½—4 13/16

*Ordinary. **Defd. upto September 1937, and Prefd. Ord. since then.

UNION COMPANY, LIMITED

Regd. April 1, 1927. Converted into a Public Limited Company in March 1930.

Capital—Authorised—Rs. 20,00,000 in 20,000 Shares of Rs. 100 each. Issued and Subscribed—Rs. 12,50,000 in 12,500 Shares of Rs. 100 each, fully paid up.

Registered Office—65, Sir Hariram Goenka Street, Calcutta.

Directors—(Qualifications, shares valued Rs 5,000)—(1) Narainlas Bangur; (2) Jainarain Karwa; (3) Gokul Chand Bangur; (4) J. S. Haywood; (5) Premsukh Mundra.

Accounts—Yearly to March 31. Meeting in December. Auditors—Ray & Ray. Last Two Balance Sheets & Progress Statement :—

Liabilities (In Rs.)		31-3-41	31-3-40	Assets (In Rs.)		31-3-41	31-3-40
Capital	...	12,50,000	12,50,000	Investments	...	7,03,458	13,23,735
Reserve	...	3,40,000	3,00,000	Outstandings	...	1,92,914	2,62,971
Debts	...	35,493	31,567	Cash	...	8,37,686	98,455
Credit Balance		1,08,565	1,02,594				
Total	...	17,34,058	16,84,161	Total	...	17,34,058	16,84,161

Year ended March		Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range
1940	...	51,707	20,000	31,314	2½	Quoted
1941	...	57,221	75,000	13,565	...	since 19-2-42

THE UNITED FLOUR MILLS COMPANY, LIMITED

Regd. October 10, 1913. The Company owns a flour mill at the junction of Upper Circular Road and Ultadingi Road, with a potential capacity of manufacturing 15 sacks of 280 lbs. of flour per hour. The mill was reconstructed in 1931 after it had been destroyed by a fire in 1929. It uses electricity as motive power.

Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in 15,000 shares of Rs. 10 each, fully paid up. Reg Fee—Nil.

Managing Agents—Shaw Wallace & Co., 4 Bankshall Street, Calcutta.

Directors—(1) C. W. Miles, (2) R. B. Lagden, (3) A. T. Taylor, (4) Sir N. N. Sircar, and (5) E. B. George.

Accounts—Half-yearly to November 30 and May 31. Meeting in February and August. Auditors—Price, Waterhouse, Peat & Co., Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	30-11-41	31-5-42	Assets (in Rs.)		30-11-41	31-5-42
Capital	1,50,000	1,50,000	Block (Net)	...	2,09,000	1,99,000
Reserve	1,45,000	1,45,000	Stores	...	21,350	20,734
Debts	2,33,470	4,18,405	Stocks	..	31,415	1,17,059
Credit Balance	10,748	41,048	Outstandings	...	2,26,008	4,14,2[illegible]
			Cash, etc.	..	53,335	2,399
Total	5,41,218	7,54,453	Total	...	5,41,218	7,54,453

Half-year ended	Sales Rs.	Net Profit Rs	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
Nov 1937		20,050	—23,000	7,070	2,638	...	8—8
May 1938		8,181	10,000	7,070	1,020	...	8—6½
Nov 1938		17,885	10,000	7,070	2,280	7½	8—5
May 1939		—6,091		3,000	—3,414	...	7—3
Nov 1939		4,095		4,500	681	.	10—7
May 1940	7,33,213	13,703	7,500	7,500	1,351	7½	12—10½
Nov 1940	10,04,081	5,819		4,500	2,120	5	12—11½
May 1941	10,93,987	12,961	7,500	8,879	5,258	7½	12—8
Nov. 1941	13,32,240	7,482		7,000	5,121	7½	11—8
May 1942	11,16,907	3,923	5,000	10,000	13,546	30	11½—

UPPER INDIA COUPER PAPER MILLS COMPANY, LIMITED

Regd. October 28, 1878. The Company owns a mill on the left bank of the River Gomti, close to Balaklahnagar Railway station of the B. & N. W. Railway, equipped with two paper making machines having a manufacturing capacity of 3,000 tons of paper per annum.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000 in 8,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

General Manager—Dr. E. Schoetberg, M.Sc., D.Sc. Tech.

Directors—(1) S. M. Habibullah; (2) Kedar Nath Tangri; (3) Kishan Chand Puri; (4) Govindhan Prasad Bhargava; and (5) Rai Bahadur M. Ram Kumar Bhargava.

Accounts—Half-yearly to June 30 and December 31. Meetings in November and March. Auditors—Basant Ram & Sons. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	30-6-42	31-12-41	Assets (in Rs.)		30-6-42	31-12-41
Capital	8,00,000	8,00,000	Block (Net)	...	13,70,808	13,29,[illegible]
Reserves	20,49,723	16,67,504	Stores	..	6,01,016	5,31,[illegible]
Debts	3,50,079	7,77,501	Stocks	...	1,41,158	1,32,[illegible]
Credit Balance	4,50,724	1,76,456	Outstandings	..	9,83,[illegible]	5,13,[illegible]
			Cash & Invests.	.	7,07,717	8,46,[illegible]
Total	36,50,520	34,21,479	Total		36,50,520	34,21,479

Half-year ended	Net Profit Rs.	Allocation to Funds Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
June 1937	24,632		[illegible]	[illegible]	7	[illegible]
Dec. 1937	[illegible]	[illegible]	[illegible]	13,[illegible]	8	[illegible]
June [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	9	[illegible]
Dec. [illegible]	[illegible]		[illegible]	[illegible]	6	[illegible]
June [illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]		[illegible]	[illegible]	5	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	[illegible]
Dec. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5	[illegible]
June [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	21	143—

WALFORD TRANSPORT, LIMITED

Regd. May 17, 1920. The objects for which the Company is established are to construct, equip, maintain and work automobiles, motor lorries, motor cars and other vehicles suitable for the carriage of passengers and goods. The Company is the distributors of Rolls Royce, Bentley, Sunbeam, Talbot, Hulman, Humber, Pontiac, Oldsmobile, Buick, Cadillac, LaSalle and G. M. C., Commer and Karrier Commercial vehicles, Rudge Auto-Cycles, Producer Gas Plants and Batteries and other accessories.

Capital—Authorised—Rs. 40,00,000 divided into (i) 2,10,200 Preferred Ordinary Shares of Re. 1 each, and (ii) 37,89,800 Ordinary Shares of Re. 1 each. Issued and Subscribed—Rs. 4,20,400 in (i) 2,10,200 Preferred Ordinary Shares of Re. 1 each, and (ii) 2,10,200 Ordinary Shares of Re. 1 each, fully paid up. Reg. Fee—Re. 1 per deed.

The original authorised capital of the Company was Rs. 2,00,00,000, but in March 1925 it was reduced to Rs. 50,00,000 by the reduction of the nominal value of each share from Rs. 10 to Rs. 2-8. In August 1929 it was further reduced and reconstructed by reduction of the nominal value of each share from Rs. 2-8 to Rs. 2. Each share of Rs. 2 each was then created into one Preferred Ordinary Share of Re. 1 and one Ordinary Share of Re. 1.

The Preferred Ordinary shares carry the right to a fixed preferential dividend of 5 per cent per annum and after the Ordinary shares have been provided with a dividend of 3 per cent, these shares have the right to receive, out of the surplus profits available, an extra dividend of half per cent for every one per cent dividend paid on the Ordinary shares. In a winding-up, these shares carry preferential claim to repayment of capital and have also the right to participate in any surplus assets available, after paying off the Ordinary capital, *pari passu* with the Ordinary shares.

Managing Director—J. W. Ross, 71-73, Park Street, Calcutta. **Secretary**—V. M. Nair.

Directors—Qualification, 100 shares)—(1) C. H. Heape; (2) Jas Basu; (3) John Hirshead; and (4) J. W. Ross.

Accounts—Yearly to December 31. **Meeting** in April. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets & Progress Statement**:—

Liabilities (in Rs.)		31-12-41	30-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capitals	...	4,20,400	4,24,000	Block (Net)	...	80,905	81,849
Reserves	...	1,93,297	50,625	Stocks & Stores	...	4,96,371	4,50,943
Debts	...	2,66,706	1,57,056	Outstanding	...	3,33,227	1,77,060
Credit Balance	...	1,15,532	32,215	Cash	...	63,352	21,074
Total	...	9,95,935	7,13,926	Total	...	9,95,935	7,13,926

Year ended March		Reserve Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1923	...	...	4,113	43,247	—1,55,765	...	1½—½
1924	...	...	29,235	47,799	87,343	...	1½—½
1925	...	...	44,002	37,148	—43,541	...	2½—1
1926	...	...	47,762	17,377	4,220	...	2½—1
1927	...	25,000	50,616	19,229	18,609	2½	3½—2½
1928	..	10,000	13,254	19,280	6,946	2½	3½—1½
1929	...	...	—95,514	8,417	—1,05,123	...	1½—½
Mar. 1940	...	20,000	33,029	19,927	6,754	5	1—1
Dec. 1940	...	20,000	45,461	12,031	10,114	6	2—½
Dec. 1941	...	40,000	1,05,123	33,250	33,512	10	1½—1

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Section XV

RUBBER SECTION
HISTORY OF THE RUBBER INDUSTRY

[illegible]

[illegible] on the upgrade. In the early part of 1942, the properties of the rubber companies quoted on the Calcutta Stock Exchange fell into enemy hands. Particulars relating to them (excepting one described below) are, therefore, omitted from this [illegible]

AYER MANIS RUBBER ESTATES, LIMITED

Regd. December 3 [illegible] **Owns** 1,200 acres of rubber estate in Straits Settlements.

Capital Authorised, Issued and Subscribed Rs. 8,25,000 in (i) 3,000 Cumulative 7 per cent Preference Shares of Rs. 100 each, (ii) 52,500 Ordinary Shares of Rs. 10 each fully paid up. **Registration Fee**—Re. 1 per deed.

Managing Agents Ramal & Co., Ltd., Indian Bank Buildings, First Line Beach, Madras. **Accounts**—Yearly to December 31. Meeting in April. **Auditors**—Sastri & Shah. **Last Two Balance Sheets and Progress Statement.**—

Liabilities (in Rs.)	31-12-40
Capital	8,25,000
Reserve	[illegible]
Loans	[illegible]
Credit Balance	[illegible]
[illegible]	[illegible]

Assets (in Rs.)	31-12-40
Bank (Net)	[illegible]
Liquid Assets	1,68,045
[illegible]	[illegible]

◆◆◆◆

Section XVI

TEA SECTION—HISTORY OF TEA INSDUSTRY—TEA COMPANIES—THEIR ACREAGE—CAPITAL—MANAGING AGENTS—DIRECTORS—ACCOUNTS ETC.

Introduction.—Tea belongs to the genus of plants of the natural order *Ternstroemiaceae*. It comprises the species *T. sinensis* or *chinensis* from which is obtained most of the tea of commerce. By different methods of culture this species has developed into two distinct varieties, called *Thea viridis and Thea bohea*. It is a nativ [illegible] from the remotest antiquity—although about a [illegible] Assam. The development of the modern indu [illegible] ge their inception to the introduction and popularity of it in Europe.

Early References to Tea.—Tea was first introduced into England in 1657 when it fetched from £6 to £10 per lb. About the year 1661 Samuel Pepys, the famous diarist saw it sold in a coffee house in London. On the authority of Mr. E. A. Watson, the Chairman of the Tea Association in London, we learn that in 1669 the East Indian Company imported it for the first time into England, and nine years later they commenced its importation as a branch of their trade. "For upwards of two hundred years the control of the tea trade remained in the hands of the East India Company; during which period prices were so exorbitant, and duties so excessive, that smuggling of tea was in general practice and to a large extent countenanced by consumers." What induced this smuggling by enterprising bootleggers was the disparity that then obtained between the price of tea in England and Holland. In England in the sixties tea was sold at between fifty to fifteen shillings a pound, while in Holland the prevailing prices then were anything between 7d. and 11d. The enormous quantity of tea that was then smuggled into England will be apparent from the fact that in 1773 alone the smuggled tea seized and confiscated by the Customs amounted to some 56,000 lbs.

[illegible] We have already referred to the fact that for [illegible] was in the hands of the East India Company. [illegible] China tea, and it is somewhat curious to read that "although in 1815 the China tea trade was the principal factor in the profits of the East India Company, the horticulturists in that Company's employ in India were debating whether it grew on a tree or a bush and whether both black and green tea came from the same plant!"

Suggestions for the introduction of tea growing in India had however been made by the officials of the East India Company as early as the eighteenth century, but the Court of Directors in England were not quite agreeable to that proposition. Writing about it in the Journal of the [illegible] J. Berry White has to say that the land and the [illegible] "quickened their perceptions to the advantages [illegible] a new industry, and in 1834 the court sanctioned the appointment of a committee to consider and submit plans for the introduction of tea culture in India." Experiments at cultivation of tea were soon made in Assam with Chinese seed and Chinese labourers. At various places in Assam tea was also found to grow wild, and particular attention was paid to such areas. These early efforts met with so rapid success that in 1838 the first lot of Indian tea was sent to the London market. It had such enthusiastic receptions in London that a year later there was formed in London a big tea company named "The Assam Company" with a capital of £300,000 for the purpose of carrying on tea cultivation in Assam. Although for some ten years or so the Assam Company had the monopoly of tea cultivation in Assam, yet it was so badly managed, however, that it paid no dividends for the first thirteen years and squandered away its capital. So much so that its shares valued at £100 paid up, were sold in the London market for the insignificant amount of 2s. 6d. But after 1852 [illegible] co-operated to smile on it, and it began to pay handsome dividends. This induced further enterprise and further capital into the industry and tea planting in India soon grew very popular. Many gardens were started in Assam in [illegible] and Darjeeling. These gardens had to be developed from [illegible] jungles which were [illegible] the [illegible] price of Rs. 25 to Rs. 5 per acre. But the [illegible] heavy and we are told that the [illegible] start to the [illegible] had [illegible] there was [illegible] the [illegible] The capital [illegible]

[illegible] Tea planting and Tea growing [illegible] as Assam, Sylhet, Cachar and Darjeeling. It has [illegible] in the Dooars, the Terai and Duars and in the south in Madras and Travancore. The development of the industry since 1883 is shown in the following table

Year	Area in Acres	Crop in Thousands of lbs.
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible] stock of tea

[illegible]

The tea gardens of Ceylon have the advantage on account of climatic factors of having cultivation all the year round as against the seasonal cultivation of those in India. The tea produced there has also high reputation for quality

[illegible] Tea produced there is not of the same quality as that of Assam, although not so autumnal flavour the tea plucked at the fag end of the season has some good reputation in the trade

Advent of Restriction [illegible] Indian Tea Industry had a [illegible]

[illegible] export quota [illegible] the Indian [illegible] the [illegible] of the export of a particular year [illegible] The [illegible] export for India was [illegible] Netherlands East India [illegible] Netherlands [illegible] 1941 and 123 per cent [illegible]

In the beginning, the working of the scheme resulted in the booming up not only of the commodity prices, but also of tea shares in the Stock Exchange. But in the earlier part of 1934 the ascending curve of tea prices had its check, on account of the flooding of the market with tea from China which is not a participant in the restriction scheme. Prices came down and were doomed to remain stable at lower levels. This condition with changes more or less of a varying nature lasted down to the close of 1936. In the earlier part of 1937 prices once again began to look up, and although the Stock market behaved with rather greater sobriety and modesty than the commodity market in this respect, yet in view of the strong statistical position of the industry since then its future appears to be quite encouraging.

It only requires to be mentioned here that the successful working of the Restriction Scheme during the past five years has encouraged the industry to continue the Scheme for a further period of five years from April 1, 1938.

AMLUCKIE TEA COMPANY, LIMITED

Regd. July 25, 1876. Owns two gardens, Amluckie and Ranzagora, aggregating 4,663 acres (cultivated 825 acres) in the Nowgong District of Assam.

Capital—Authorised—Rs. 5,45,700 (*i*) Rs. 4,46,500 in 4,465 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 99,200 in 992 Cumulative Participating Preference Shares of Rs. 100 each. **Issued and Subscribed**—Rs. 5,20,700: (*i*) Rs. 4,45,700 in 4,457 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 75,000 in 750 Cumulative 7 per cent (tax-free) Participating Preference Shares of Rs. 100 each, both fully paid up. Besides receiving a cumulative dividend of 7 per cent., the Preference Shares are also entitled to 25 per cent of the surplus divisible profit. **Reg.Fee**—Rs. 2 per deed.

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. **Remuneration**—2½ per cent of gross sales + monthly Rs. 200 + Re. 1 per each adult coolie recruited + 2½ per cent of gross sales or all manufacturing and export rights and also on the total of all hail insurance claims recovered.

Directors—(1) H. G. G. Mackay; (2) W. H. Jacques; and (3) W. J. Younie.

Borrowing Powers—Up to Rs. 2,00,000.

Voting—On a show of hands every member one vote; on a poll one vote per Ordinary Share and 4 votes per Preference Share. Proxies allowed.

Accounts—Yearly to December 31. **Meeting** in March. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	5,20,700	5,20,700	Block (Net)	...	4,96,636	4,96,635
Reserves	...	2,51,500	1,77,000	Stores	...	13,651	2,210
Debts	...	31,866	1,04,613	Stocks	...	74,534	1,47,074
Credit Balance	...	60,274	22,103	Outstandings	...	52,701	79,808
				Investments	...	1,37,669	58,900
				Cash	...	1,28,846	220
Total	..	8,84,340	8,24,416	Total	...	8,84,340	8,24,416

Year ended Dec.	Av. Sale Price Per lb. As.	Outturn lbs.	Wkg. Expenses Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	5.53	577,120	2,43,509	—61,239	...	—1,52,790	...	61—43
1933	8.16	570,080	2,20,608	75,002	[illegible]	—1,67,788	[illegible]	78—40
1934	7.33	601,740	2,12,[illegible]	31,420	[illegible]	—76,358	[illegible]	86½—69
1935	8.16	572,800	2,44,61[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	72—50
1936	[illegible]	[illegible]	2,30,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	54—[illegible]
1937	[illegible]	[illegible]	2,25,0[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	—1,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

ARCUTTIPORE TEA COMPANY, LIMITED

Regd. January 16, 1869 Owns Arcuttipore, and Chappanhat gardens in Sylhet, Cachar Dt., aggregating 1,840 acres (cultivated 861 acres).

Capital—Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg Fee—Rs. 2 per deed.

In 1935 the authorised capital was raised to Rs. 8 lakhs by creation of 30,000 new shares of Rs. 10 each In 1924 each share of Rs 100 was split into 10 shares of Rs. 10 each.

Managing Agents—Gillanders, Arbuthnot & Co., 8, Clive Street, Calcutta. Rumeneration—5 per cent of net profits + Rs. 350 monthly + sundry establishment charges.

Directors—(1) T S Gladstone, (2) B C. Studd; (3) N T. Williams; and (4) W. S. C. Tully.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	3,00,000	3,00,000	Block (Net)	3,24,279	3,27,[illegible]
Reserves	1,72,500	1,72,500	Stocks	90,400	99,600
Debts	40,592	27,324	Stores	29,173	22,897
Credit Balance	70,243	43,848	Outstandings	4,383	72,633
			Investments	20,626	29,626
			Cash	1,06,414	61,533
Total	5,83,335	5,43,872	Total	5,83,335	5,43,872

Year ended Dec.	Av Price As	Sale Outturn lbs	Working Exp etc Rs	Net Profit Rs	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	4 [illegible]	303,680	98,780	—20,188		5,000	—30,328	...	15—9
1933	8 8	271,648	99,137	34,603		5,000	—24,723	...	24½—7½
1934	7 58	240 480	1,10,502	29,021	—20,000	5,000	4 296		22—17½
1935	7 33	292,880	1,15,384	16,923	10,000	5,000	3,721	2½	21—11
1936	8 10	284,032	1,17,456	22,846		4,500	11,068	5	14—9½
1937	10 0	256,000	1,19 859	35,431	7,500	4,500	18,198	7½	16½—13
1938	7.84	301,080	1,27,042	12,894		4,500	14,092	5	13½—10
1939	9 08	336,000	1,36,045	18,743		3,777	17,504	5	10½—9½
1940	8.89	328,000	1 39 179	26,234		3,419	30,957	7½	10½—10½
1941	10 74	320,100	1,49,648	49,283	2,500	3,400	30,212	12½	17—9½

ATAL TEA COMPANY (1943) LIMITED

Regd. December 16, 1942. Formed to acquire the Atal tea Estate in the district of Darjeeling.

Capital Authorised—Rs 7,50,000 in 75,000 Shares of Rs 10 each. Issued—Rs 4,50,000 in 45,000 Shares of Rs. 10 each Subscribed—Rs 4,50,000. Registration Fee—Nil

Debentures—Authorised & Issued—Rs. 3 00,000 in 300 bearer debentures of Rs 1,000 each Issued in 1943 and repayable in 1948-1953 Interest—6 per cent

Managing Agents [illegible] & Company [illegible] Kurseong **Remuneration—10 per cent on net profit** [illegible]

Directors [illegible] Stewart Gray [illegible]

Accounts [illegible] Auditors [illegible]

BAGHMARI TEA COMPANY, LIMITED

Regd. January 4, 1918. The Company owns 1,813 acres cultivated 775 acres of garden in the Darrang Dt. of Assam.

Capital—Authorised Rs. 7,50,000 in 75,000 shares of Rs. 10 each. Issued and Subscribed Rs. 5,50,000 in 55,000 shares of Rs. 10 each, fully paid up. Reg. Fee Rs. 2 per deed.

In 1924 the capital of the Company was increased from Rs. 2,50,000 to Rs. 4,50,000 by the issue of bonus shares of Rs. 10 each, and in 1926 it was raised to the present figure by the creation of 20,000 new shares of Rs. 10 each, and of which 10,000 were issued.

Managing Agents Begg Dunlop & Co., Ltd., 2 Hare Street, Calcutta. **Remuneration** 2½ per cent of sales (in consols Rs. 2,100 yearly) + 2½ per cent of sales of all manufacturing and exports rights, fire insurance claims paid, etc.

Directors—(Qualification, 750 shares) (H. H. G. G. Mackay (C. R. H. Sayers), and A. N. T. Wessels.

Accounts Yearly to December 31. Meeting in March. **Auditors** Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement.**

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital ...	5,50,000	5,50,000	Block (Net)	5,50,000	5,50,000
Reserves ...	1,55,750	96,000	Shares	10,225	942
Debts ...	21,945	53,[illegible]	Stocks	1,467	35,716
Profit Balance ...	59,562	30,237	Debtors (Debtors)	25,073	30,371
			Cash etc.	1,59,412	67,254
Total ...	7,86,277	6,93,574	Total	7,86,277	6,93,574

Year ended Dec.	Av. Price As.	Sale Outturn Rs.	Working Exp. etc. Rs.	Net Profit Rs.	Abnormal Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922 ...	5.8	754,200	1,15,045	−7,255	...	−1,01,200	...	4½—3
1923 ...	8.42	789,400	1,14,703	46,422	...	−60,105	...	3½—2½
1924 ...	7.22	669,440	1,27,575	13,024	...	−33,144	...	7—5
1925 ...	8.42	815,000	1,23,770	28,624	...	−20,320	...	6—4
1926 ...	9.25	871,120	1,19,117	38,974	...	474	...	5½—3½
1927 ...	9.92	918,000	1,23,225	24,475	10,240	10,642	...	6—4½
1928 ...	9.75	882,720	1,23,140	6,955	30,000	3,629	...	5½—5
1929 ...	9.92	961,000	1,42,859	44,359	46,100	4,725	2½	6—3½
1930 ...	8.92	888,720	1,26,365	44,000	21,500	4,257	4	6—4½
1931 ...	10.92	968,720	1,07,960	79,445	47,201	5,082	6	9½—3½

BANARHAT TEA COMPANY, LIMITED

Incorporated on June 18, 1895. The Company owns 2 gardens at Banarhat and Kurbella in W. Dooars, measuring 4,761 (cultivated 2,440) acres of land.

Capital—Authorised—Rs. 10,00,000: (*i*) Rs. 5,00,000 in 5,000 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 5,00,000 in 5,000 Cumulative 8 per cent Preference Shares of Rs. 100 each. **Issued and Subscribed**—Rs. 9,00,000: (*i*) Rs. 5,00,000 in 5,000 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 4,00,000 in 4,000 Cumulative 8 per cent (tax-free) Redeemable (at any time at Rs. 105 per share) Preference Shares of Rs. 100 each, both fully paid up. In a winding-up Preference Shares rank *pari passu* with Ordinary Shares. Reg. Fee—Rs. 2 per deed.

Managing Agents Andrew Yule & Co., Ltd., 8 Clive Row, Calcutta. **Remuneration** 2½ per cent of sales (min. at Rs. 1,800 yearly).

Directors (Qualification 25 shares)—J. K. W. Menzies, A. W. H. Jacques, Sir C. K. L. Yule.

Accounts- Yearly to December 31. Meeting in September. Auditors—Price Waterhouse, Peat & Co., Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)	31-12-40	31-12-41	Assets (In Rs.)	31-12-40	31-12-41
Capital	9,00,000	9,00,000	Block (Net) ..	8,68,273	8,73,628
Reserves	4,10,000	6,46,062	Outstandings ...	2,52,378	2,60,923
Debts	1,16,040	64,136	Cash & Invests. ...	5,28,014	7,68,313
Credit Balance	2,22,817	2,02,049			
Total	16,48,867	19,03,467	Total ...	16,48,867	19,03,467

Year ended Dec.	Av Sale Price As.	Outturn lbs	Working Exp etc. Rs.	Net Profit Rs	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1932	4 91	1,130,000	4,40,427	—89 564		..	—83,950	...	300—220
1933	9 38	1,208,400	4,88,563	1,92,150		39,873	17,501	5	370—190
1934	8 67	1 134,240	5 00,588	77,604	20,000	40,064	5,004	7½	415—163
1935	9 38	1,810,700	6,27 864	92,501		41,737	16,103	10	370—300
1936	9 6	1,082 320	5 36,101	1,26,756		43,560	35,951	15	500—220
1937	10 7	1,227 080	5 37,597	2,44,316		45,050	68,063	30	320—240
1938	8 0	1,406,160	5 35,212	1,85,845	30,000	47,193	41,010	30	330—200
1939	9 82	1,614 880	6,63 813	1,80,200		49,128	49,110	30	402½—290
1940	9 04	1,477,120	6,94,228	1 92,706	20 000	50,563	40,817	30	410—300
1941	11 41	1,735 840	7,76 989	3,18,371	60,000	29,565	60,049	40	440—300

BARADIGHI TEA COMPANY, LIMITED

Regd June 29 1894. The Company owns some 1,801 acres (cultivated 1,073 acres) of land at Baradighi in the Dooars.

Capital Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 fully paid up shares of Rs. 10 each **Reg Fee**—Nil.

In October, 1924 each share of Rs 100 each was sub-divided into 10 shares of Rs. 10 each.

Managing Agents—Jardine Skinner & Co., 6, Clive Row, Calcutta. **Remuneration**- 4½ per cent of sales or minimum Rs. 300 monthly + 5 per cent of net profit or 7½ per cent if net profit exceeds 15 per cent., or 10 per cent if it exceeds 25 per cent. on capital.

Directors—(Qualification, 25 shares)—(1) A. T Taylor; (2) W. H. Jacques; and (3) J. S. Barker.

Borrowing Powers—Up to Rs. 20,000

Accounts- Yearly to December 31. Meeting in April. Auditors—Price Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)	31-12-41	31-12-40	Assets (In Rs.)	31-12-41	31-12-40
Capital	2,10,000	2,00,000	Block (Net) .	3,17,371	3,17,371
Reserves	3,10,000	3,10,000	Outlay	33,647	33,[illegible]
Debts	1,27,[illegible]	99,979	Outstandings	1,88,[illegible]	1,[illegible]
Credit Balance	1,64,140	93,065	Cash & Invest.	1,02,[illegible]	2,11,[illegible]
Total .	8,71,547	7,33,[illegible]	Total .	8,71,547	7,33,[illegible]

Year ended Dec.	Av Sale Price As.	Outturn lbs.	Working Exp etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BARDUAR TEA & TIMBER COMPANY, LIMITED

Regd. December 22, 1922. The Company owns 221.75 acres of estate under tea cultivation in Lower Assam and also carries on business in timber.

Capital—Authorised—Rs. 1,80,000. Issued & Subscribed—Rs. 1,80,000 in 30,000 shares of Rs. 6 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Debentures—Rs. 34,250 in 137 bonds of Rs. 250 each. Interest 6 per cent per annum.

Agents—Andrew Yule & Co., Ltd. 8, Clive Row, Calcutta. Remuneration—Rs. 100 monthly + 10 per cent on net profit, minimum Rs. 1,200 yearly.

Directors—(1) N. E. Ward; (2) D. Cumming; (3) K. W. Mealing, and (4) W. H. Jacques.

Accounts—Yearly to December 31. Meeting in July. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	1,80,000	1,80,000	Block (Net)	...	1,98,031	2,03,464
Debentures	...	34,250	34,250	Stocks	...	13	13
Reserve	...	43,158	15,000	Outstandings	...	56,744	2,477
Debts	...	5,224	22,427	Cash & Invests.	...	25,927	31,475
Credit Balance	...	18,083	16,442				
Total	...	2,80,715	2,68,119	Total	...	2,80,715	2,68,119

Year ended Dec.		Av. Sale Price As.	Outturn lbs.	Depreciation Rs.	Working Exp. Rs.	Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	...	6.92	116,160	...	58,779	*439	—1,20,323	..	...
1935	...	7.75	114,880	...	63,298	156	—1,20,736	...	...
1936	...	7.84	120,720	...	59,410	7,424	6,394	...	...
1937	...	6.50	116,800	5,425	57,353	11,533	17,206	...	...
1938	...	5.58	112,800	3,615	44,276	359	17,565	...	...
1939	..	6.25	104,800	9,064	64,092	6,177	15,182	...	...
1940	...	9.33	126,080	9,430	74,166	9,411	16,442	...	3—2
1941	...	11.08	112,240	6,936	59,211	27,509	10,583	4½	4½—4½

BASMATIA TEA COMPANY, LIMITED

Regd. April 7, 1921. The Company owns an estate of 742 (cultivated 346) acres of land at Lakhimpur in Assam. Also owns the Taparhula Seed Garden (7 acres).

Capital—Authorised—Rs. 5,00,000 in 50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,40,000 in 34,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Company's capital was raised to the present figure in 1924 by the issue of 3,000 new shares of Rs. 10 each.

Secretaries & Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) D. Cumming; (2) K. W. Mealing; and (3) A. L. Cameron.

Accounts—Yearly to December 31. Meeting in September. Auditors—Lovelock & Lewes. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	3,40,000	3,40,000	Block (Net)	[illegible]	[illegible]
Reserves	1,51,212	1,01,053	Outlay	18,111	[illegible]
Debts	70,215	47,579	Outstandings	96,612	[illegible]
Credit Balance	66,174	48,740	Cash & Invests.	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec.	Av Sale Price As.	Outturn lbs	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	10 0	252,080	1,25,319	27,546	...	8,304	5,615	5	14—12
1933	12.16	194 080	1,34,728	17,170	..	4,172	5,794	5	23—13
1934	9 3	212,880	1,40,194	—8,987		8,351	—3,193	.	22½—17½
1935	10 75	181,080	1,15,170	14 340	.	2,500	2,647	2½	18—10
1936	9 33	203,120	1,07,885	14,717		5,000	8,894	2½	11½—10
1937	10 5	223,040	1,14 828	32,402		8,493	13,542	7½	11½—10
1938	10.5	270,600	1,15,796	33,410	.	10,000	13,926	10	9½—8½
1939	12 66	254,480	1,37,796	49,938	10,000	10,000	10,764	12½	12—11½
1940	9 41	260 240	1,22,888	37,976	. .	8,650	14,740	10	11½—12
1941	13.16	303,280	1,56,640	76,257	25,000	3,944	23,674	12½	18—14½

BATELI TEA COMPANY, LIMITED

Incorporated May 24, 1919 The Company owns 1,993 (cultivated 525) acres in Assam.

Capital—Authorised—Rs 6,00,000 in 1,20,000 shares of Rs. 5 each. Issued and Paid Up—Rs 3,30,600 in 66,120 shares of Rs. 5 each, out of which 900 partly paid shares were forfeited. Reg. Fee—Rs. 2 per deed.

Managing Agents—Williamson Magor & Co., 4 Mangoe Lane, Calcutta.

Directors—(1) E J Nicholls; (2) D H Willmer; and (3) R. H Sayres.

Accounts—Yearly to December 31 Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital	3 29,100	3,29,100	Block (Net) .	4,64,572	4 01,379
Debenture	2,00,000	.	Outlay	72,592	20 228
Reserve	1,40 000	1,50,000	Stock .	60,007	64 493
Debts	77 114	46,772	Outstandings .	1,43,948	18,815
Credit Balance	26,931	66,062	Cash ..	70,026	69 555
Total	7,73,145	5,81,934	Total ...	7,73,145	5,81,934

Year ended Dec.	Av Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	10.8	281,520	1,73,330	—13,440	.	—37,339	...	3—1½
1933	11.58	312,634	1,53,242	34,397		17,039	..	7—2½
1934	8.54	299,163	1,50,145	—3,621	10,337	13,438	...	7½—4½
1935	10.75	318,086	1,35,144	1,181	6,450	6,335	2½	6—4
1936	10.36	301 084	1 42,706	21,277	8,320	7,317	2½	6—4
1937	10.1	365,772	1 67 659	37,456	3,000	8,538	2½	6½—4½
1938	9.33	400,121	1 66,300	34,923	8,245	8,296	2½	4½—3½
1939	12.06	373,292	1 72,293	73,621	12,650	19,289	5	5½—3½
1940	10.04	400,536	1,74,453	36,641	5,130	10,400	5	5½—4½
1941	12.84	452,896	1,90,274	63,662	60,000	23,002	10	6½—5½

BELGACHI TEA COMPANY, LIMITED

Regd. March 1, 1921. The Company owns some 2 332 (413 cultivated) acres near Pandjhala in Terai.

Capital Authorised, Issued and Subscribed Rs 1 25 000 in 12,500 shares of Rs. 10 each fully paid up Reg Fee Nil

In 1934 Rs [illegible] was [illegible] and 8 240 shares of Rs. 10 each created [illegible]

Managing Agents [illegible] Lane Calcutta

Directors [illegible]

Accounts—Yearly to December 31. Meeting in March. Auditors—Lovelock & Lewes. Last Two Balance Sheets & Progerss Statement:—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	1,25,000	1,25,000	Block (Net)	...	48,247	48,247
Reserves	...	74,614	58,321	Stores	...	4,120	1,731
Debts	...	7,431	6,075	Stock	..	17,556	17,676
Credit Balance	...	69,100	49,443	Outstandings	..	2,793	1,942
				Cash & Invest.	..	2,03,429	1,69,240
Total	...	2,76,145	2,38,859	Total	...	2,76,145	2,38,856

Year ended Dec.		Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922	...	4.28	148,000	59,711	—16,939	...	—49,169	...	10—10
1923	...	7.66	122,193	60,193	5,992	...	—20,177	...	12—6
1924	...	7.54	143,810	63,764	7,494	...	—22,653	...	14½—9
1925	...	7.63	131,500	62,535	4,539	...	—27,544	...	9—3½
1926	...	7.47	158,440	76,568	—423	...	—28,267	..	6—4
1927	...	8.99	165,720	73,161	20,472	...	—7,794		7½—5½
1928	...	9.28	164,108	74,295	23,795	..	9,731	5	8½—8½
1929	...	9.50	158,442	67,428	23,037	10,000	10,555	10	10½—7½
1940	...	9.19	222,847	82,782	15,240	10,000	20,604	15	12½—9½
1941	...	11.79	200,259	88,234	48,905	15,000	29,100	29	22½—14½

THE BETJAN TEA COMPANY, LIMITED

Incorporated on April 12, 1912. The Company owns 1,828 acres (cultivated 545 acres) of land in Dibrugarh, Assam.

Capital—Authorised—Rs. 6,40,000 in 64,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 3,20,000 in 32,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil; S as per new certificate.

In 1923 the capital of the Company was raised from Rs. 2,40,000 to Rs. 3,20,000 by the creation and issue of 8,000 shares of Rs. 10 each, and shares of Rs. 100 each were split into shares of Rs. 10 each. The authorised capital was raised to the present figure in 1935 by the creation of 22,000 new shares of Rs. 10 each, ranking in all respects *pari passu* with the existing shares.

Managing Agents—Gillanders, Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—2½ per cent of sales + 2½ per cent of purchase price of tea-seed, stores and machinery + Rs. 2½ per adult coolie recruited + Rs. 200 monthly and sundry establishment charges.

Directors—(Qualification, 1,000 shares, Ordinary)—(1) T. S. Gillanders; (2) B. C. Stuart; and (3) W. S. C. Tully.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	3,20,000	3,20,000	Block (Net)	..	3,26,[illegible]	3,25,[illegible]
Reserves	...	1,59,812	1,59,812	Stock-in	...	[illegible]	1,[illegible]
Debts	...	1,26,[illegible]	72,477	Stores	...	[illegible]	27,154
Credit Balance	...	1,[illegible],202	1,25,[illegible]	Outstandings	...	1,2[illegible]	[illegible]
				Investments	...	1,44,[illegible]	79,[illegible]
				Cash	...	1,[illegible]	1,[illegible]
Total	...	8,07,[illegible]	7,11,[illegible]	Total	..	8,07,[illegible]	7,11,[illegible]

Year ended Dec.		Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922	...	7.66	441,340	2,02,207	2,604		29,[illegible]	5	17½—14½
1923		11.58	564,100	1,94,[illegible]	55,529	15,000	[illegible]	10	[illegible]
1924		11.59	544,800	1,88,931	15,240		[illegible]	5	[illegible]
1925		1[illegible].0	[illegible],440	1,94,[illegible]	[illegible]	10,000	[illegible]		[illegible]
1926		10.66	[illegible],220	1,[illegible],340	34,444	1[illegible],000	[illegible]	[illegible]	[illegible]
1927		12.0	[illegible],120	1,92,765	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1928		[illegible]	[illegible]	2,15,[illegible]	[illegible]		[illegible]		[illegible]
1929		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
1940		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
1941		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

BHATKAWA TEA COMPANY, LIMITED

Regd. September 3, 1900 The Company owns 2,064 (cultivated 1,149) acres of land at Caropara in the Dooars

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs 10 each, fully paid up. Reg. Fee—Nil.

The capital of the Company was raised to its present figure in April, 1923 by capitalizing Rs. 50,000 from Reserve and creation of 5,000 new shares of Rs. 10 each, which were distributed to existing shareholders as free bonus shares in proportion of one such share for every 3 shares held.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration—2½ per cent of sales + 2½ per cent of profits + Rs 500 monthly.

Directors—(1) R B Logden, (2) W H. Jacques; and (3) H. D. Townend.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	3,00,000	3,00,000	Block (Net)	3,00,000	3,00,000
Reserves	4,70,000	3,40,000	Stores	52,838	30,329
Debts	1,62,398	1,00,537	Stock	2,07,017	1,32,000
Credit Balance	1,87,867	1,24,925	Outstandings	15,862	13,491
			Investments	3,20,500	2,70,500
			Cash	1,17,500	92,443
Total	10,20,265	8,74,462	Total	10,20,265	8,74,462

Year ended Dec.	Av. Sale Price As	Outturn lbs.	Working Exp. etc Rs	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	5.07	923,280	3,10,602	23,026	—10,000	2,779	3	38—24
1933	10.42	772,407	3,13,163	1,31,049	50,000	13,828	10	52½—33½
1934	9.03	960,200	1,16,015	37,820		1,638	25	62½—50½
1935	8.7	743,040	3,24,832	79,788		5,152	22½	60—37
1936	9.25	703,200	2,93,167	1,10,876	20,000	12,008	30	51—42
1937	10.66	767,800	3,21,799	1,05,229	15,000	12,237	30	51—46
1938	8.41	787,478	3,26,232	93,748	15,000	9,015	25	45—30
1939	10.00	944,000	3,32,[illegible]	1,41,613	25,000	19,646	35	46½—36½
1940	8.95	1,023,520	4,14,047	1,24,923	20,000	19,923	25	46½—41½
1941	12.02	1,123,000	5,01,310	1,97,941	70,000	47,867	40	61—43½

BIRPARA TEA COMPANY, LIMITED

Regd. December 11, 1896 The Company owns 6,413.88 (cultivated 1,[illegible]) acres of land near Dalgaon in the Dooars.

[illegible]

fully paid up. Reg. Fee—Re 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta.

Directors—(1) J. S. Graham, (2) P. N. Mullick, and (3) R. H. Sayers.

Accounts—Yearly to December 31 Meeting in June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Reserves	[illegible]	[illegible]	Stores	50,042	[illegible]
Debts	[illegible]	61,[illegible]	Outstandings	1,73,233	1,23,[illegible]
Credit Balance	[illegible]	[illegible]	Cash & Investment	2,21,863	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	12,37,[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1934	6.66	694,232	2,40,030	53,638	20,000	25,980	7½	400—280
1935	8.25	653,502	2,37,370	64,367	20,000	17,347	10	320—280
1936	9.08	644,350	2,47,330	1,20,000	30,000	70,135	17½	280—240
1937	9.58	696,222	2,81,604	1,68,875	30,000	52,535	20	312—220
1938	8.66	699,600	2,92,529	94,170	15,000	27,335	17½	332—292
1939	9.08	617,789	2,95,816	81,691	10,000	39,631	17½	274½—235
1940	9.53	705,360	3,07,439	25,115	25,000	30,576	20	280—235
1941	10.42	825,740	3,70,127	1,50,693	25,000	66,269	20	332—253

BISHNAUTH TEA COMPANY, LIMITED

Incorporated May 6, 1863. The Company owns 16,990 (cultivated, 3,302) acres of land in the Darrang District, Assam. Besides a seed garden at Samleybari, there are three gardens: at Dikyrai with outgardens at Fezalpaly, Gellahating, Diplonga and Monsi in the Dikorai Divisions, at Pertabghur, Mukhargar, Sadharao, and Karsuntolla in the Pertabghur division and the Pabohi garden in Pabohi Division.

Capital—Authorised, Issued and Subscribed—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed.

The capital of the Company was raised from Rs. 10,00,000 to its present figure in 1920 by the creation of 50,000 shares of Rs. 10 each. These shares were issued at a premiumof Rs. 5 per share.

Debenture Capital—Rs. 3,00,000 divided into 60 5½ per cent (taxable) bearer bonds of Rs. 5,000 each. Issued at par on September 13, 1934, and redeemable at par on June, 30, 1949 with the option of repayment, in whole or in part on three months' notice, at any time between July 1944 and June 1949. Interest on June 30 and December 31.

Secretaries—Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) E. J. Nicholls; (2) W. C. Waters; (3) B. C. Studd; and (4) Stewart Gray.

Accounts—Yearly to December 31. Meeting in July. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)		31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	...	15,00,000	15,00,000	Block (Net)	...	16,75,000	15,25,000
Debentures	...	3,00,000	3,00,000	Outlay	...	2,51,350	2,48,671
Reserves	...	7,10,100	7,50,000	Stock	...	4,65,996	3,48,831
Debts	...	3,71,914	4,04,944	Outstandings	...	4,58,931	1,26,987
Credit Balance	...	3,06,858	4,48,222	Cash	...	3,37,495	1,53,657
Total		31,88,772	34,03,166	Total	...	31,88,772	34,03,166

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High—Low Rs.
1932	7.23	2,276,880	10,98,328	—2,235	...	...	—64,639	...	19½—11
1933	10.29	2,131,176	9,20,212	3,59,357	...	95,359	27,333	15	26½—14½
1934	8.06	2,370,473	10,89,045	77,026	...	19,403	32,638	5	35—25½
1935	9.0	2,284,347	9,16,080	2,71,908	50,000	1,06,056	29,348	15	32½—21½
1936	9.58	2,107,598	9,63,746	2,20,052	25,000	46,678	37,100	12½	29½—25
1937	9.66	2,571,709	10,55,575	2,20,310	75,000	1,06,216	31,410	20	30½—23½
1938	8.44	2,866,005	11,37,761	2,30,716	30,000	46,100	34,626	17½	23½—21½
1939	11.00	2,465,402	11,12,937	4,02,489	35,000	64,460	82,115	20	28½—21½
1940	9.39	2,651,680	18,10,583	1,99,744	25,000	44,910	44,358	17½	28 11/16—20½
1941	11.88	2,671,982	11,82,578	4,53,864	60,000	1,33,172	1,48,222	25	31½—24½

BOKAKHAT TEA COMPANY LIMITED

Registered August 30, 1920. Owns 487 acres of land at Bokakhat in the Sibsagar District of Assam.

Capital—Authorised, Issued & Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each fully paid up. **Registration Fee**—Rs. 2 per deed.

Managing Agents—Octavius Steel & Co. Ltd. 14 Old Court House Street Calcutta. **Remuneration**—2½ per cent on gross sales of tea, tea seeds etc.

Directors—(Qualification, 300 Ordinary shares)—(1) B. C. Studd; (2) A. T. Taylor; and (3) C. K. Nicholl.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets :—

Liabilities (in Rs.)	31-12-41	Assets (in Rs.)	31-12-41
Capital	6,00,000	Block (Net)	6,47,573
Reserves	1,13,060	Stores	22,361
Debts	17,900	Stocks	33,930
Credit Balance	84,769	Outstandings	11,293
		Cash & Invests.	73,270
Total	8,13,729	Total	8,13,729

Net Profit Rs 79,914 Amount Brought Forward Rs. 4,855. Dividend 7½ per cent. Transferred to Reserve Rs. 30,000 Carried Forward Rs. 9,770. Crop 31,400 lbs Average Sale Price 13 annas per lb Quoted since 4-1-43.

BORMAH JAN TEA CO. (1936) LIMITED

Registered March 4, 1936 Owns 2,443 86 (cultivated 450) acres of land at Halim in the Darrang District of Assam

Capital—Authorised—Rs. 4,50,000 in (i) 30,000 Ordinary Shares of Rs. 10 each, and (ii) 1,500 6 per cent Cumulative Preference Shares of Rs. 100 each. Issued and Subscribed—Rs. 3,50,000 in (i) 25,000 Ordinary Shares of Rs. 10 each, and (ii) 1,000 6 per cent Cumulative Preference Shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Mcleod & Co., Ltd. 28, Dalhousie Square, Calcutta.

Directors—(Qualification, 100 Ordinary Shares)—(1) R. B. Lagden; (2) H. N. Thomas; and (3) N. T. Williams.

Accounts—Yearly to December 31. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	3,50,000	3,50,000	Block (Net)	3,81,245	3,94,834
Reserves	85,000	75,000	Stores	25,814	23,670
Debts*	13,686	98,666	Stocks	61,604	47,312
Profit & Loss A/c.	70,269	50,271	Outstandings	2,700	4,603
			Cash & Invests.	1,47,532	1,03,318
Total	6,20,955	5,73,937	Total	6,20,955	5,73,937

* Including Debentures Rs. 50,000.

Year ended Dec.	Av Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent. per annum.	Price Range High—Low Rs.
1939	8 09	464,400	1,71,900	47,880	10,000	10,336	10	Quoted since 5-3-43.
1940	9 40	440,800	1,61,266	29,343	10,000	11,182	5	
1941	11 71	524,880	2,23,060	48,499	35,000	16,769	5	

BORPUKHURI TEA COMPANY, LIMITED

Incorporated July 11, 1883. The Company owns 1,983 (cultivated 500) acres of Land in Darrang District, Assam.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) E. J. Nicholls; (2) H. C. Waters, and (3) Stewart Gray.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital	3,00,000	3,00,000	Block	3,30,000	3,15,000
Debentures	45,100		Outlay	23,810	30,067
Reserve	84,000	1,00,000	Stock	43,384	25,926
Debts	50,998	35,113	Outstandings	1,01,082	19,506
Credit Balance	24,352	42,277	Cash	4,774	86,831
Total	5,05,050	4,77,390	Total	5,05,050	4,77,390

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. Etc. Rs.	Net Profit Rs.	Reserve and Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	6.5	307,360	1,57,788	—32,566	...	—28,383	..	12—10
1933	10.00	251,149	1,29,190	27,312	...	—1,071		14½—7
1934	7.83	237,539	1,44,791	—19,798	...	—20,818	.	14½—10
1935	8.87	269,278	1,07,961	36,030	...	16,112	. .	11—9
1936	9.35	233,659	1,10,210	1,475	18,250	10,087	2½	8—5
1937	8.67	348,222	1,27,176	19,81	27,500	7,406	10	11½—7½
1938	7.38	367,866	1,45,056	22,193	7,100	7,499	5	9½—7½
1939	9.92	337,756	1,47,902	25,029	32,528	10,028	7½	11½—7½
1940	8.16	353,549	1,53,342	14,325		9,352	5	11—8
1941	9.40	372,126	1,53,932	48,325	29,400	12,277	10	12½—8 7/16

CARRON TEA COMPANY, LIMITED

Regd. August 2, 1888. The Company owns 1,316 (cultivated 603) acres of Land at Carron in the Dooars.

Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in 1,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent of gross sales, also on cost of stores etc. purchased.

Directors—(1) J. S. Graham; (2) H. K. Butt; and (3) J. A. S. Walford.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)		31-12-40	31-12-41	Assets (In Rs.)		31-12-40	31-12-41
Capital	...	1,50,000	1,50,000	Block (Net)		1,50,000	1,50,000
Reserves	...	2,13,601	2,18,212	Outlay	. .	36,502	32,519
Debts	...	26,662	21,625	Outstandings	...	81,113	32,298
Credit Balance	...	96,041	1,21,485	Cash & Invests.	..	2,19,089	2,06,535
Total	...	4,86,304	5,11,352	Total	.	4,86,504	5,11,352

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932 ...	5.66	424,522	1,43,986	1,360	—5,000	11,748	...	400—325
1933 ...	9.60	373,476	1,28,431	83,654	...	20,902	50	600—325
1934 ...	7.83	322,550	1,24,758	38,561	...	21,461	25	725—590
1935 ...	8.25	369,475	1,32,213	40,409	...	16,872	30	690—404
1936 ...	9.25	351,818	1,43,775	69,462	...	22,103	45	675—565
1937 ...	9.83	395,673	1,63,579	80,437	...	28,172	55	675—560
1938 ...	8.91	427,120	1,88,053	62,618	...	29,708	40	665—495
1939 ...	9.41	449,840	1,97,660	66,194	...	34,408	47½	495—460
1940 ...	10.00	397,040	1,82,093	71,190	...	34,098	55	418—403
1941 ...	11.25	418,080	1,85,334	1,02,387	...	53,985	55	850—363

CENTRAL CACHAR TEA COMPANY, LIMITED

Regd. May 2, 1863. The Company owns some 8,396 (cultivated 1,422) acres of Land. The Company has two gardens, one at Serispore at Halakandi and the other at Burnie Braes at Sakhapra. There are also out-gardens at Molumpore and Ratakandi.

Capital—Authorised, Issued and Subscribed—Rs. 10,00,000 in 10,000 Shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Jardine, Skinner & Co., 1, Clive Row, Calcutta. Remuneration—Rs. 750 monthly + 5 per cent of profits.

Directors—(Qualification, Ordinary or Preference Shares valued Rs. 1,500)—(1) J. H. Burder; (2) A. T. Taylor; and (3) E. H. Sayres.

Borrowing Powers—Up to Rs. 2,00,000.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	10,00,000	10,00,000	Block (Net)	9,38,363	9,38,363
Reserves	1,43,000	1,20,000	Outlay	90,466	71,714
Debts	1,43,863	1,37,208	Outstandings	1,43,016	1,17,013
Credit Balance	82,923	60,983	Cash & Invests.	1,99,941	1,32,065
Total	13,71,786	12,59,191	Total	13,71,786	12,59,191

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High–Low Rs.
1942	4.5	725,200	2,24,584	—1,886	—15,000	3,081		53–51
1941	8.29	785,150	3,27,472	73,507	25,000	1,078	5	98–40
1940	8.38	602,000	3,01,008	50,300	25,000	8,174	2½	103–81
1939	7.62	502,600	2,20,600	10,548	25,000	7,520	2½	91–67
1938	8.06	546,650	2,38,074	37,000	25,000	- 126	4	77–59
1937	8.51	612,000	2,87,870	83,600	50,000	1,750	5	95–69
1936	7.87	600,000	2,90,076	42,146	15,000	5,020	2½	80–64½
1935	8.91	671,950	3,40,097	60,306	20,000	6,080	2½	79–64
1934	9.16	633,760	4,08,030	54,157	27,000	4,155	3	68–59
1933	10.93	602,400	3,00,801	78,568	25,000	6,470	5	83–62

CHIAMONG TEA COMPANY, LIMITED

Incorporated May 14, 1901. The Company owns the Chiamong garden aggregating some 1,316 (cultivated 302) acres of land at Sagri Spur in the Darjeeling District.

Capital—Authorised Rs. 2,80,000 in 28,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,79,900 in 27,990 shares of Rs. 10 each, fully paid up. Reg. fee Re. 1 per deed.

In 1924 the original shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) R. J. Natalie, (2) H. C. Waters, and (3) Stewart Gray.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	2,79,900	2,79,900	Block (Net)	2,00,000	2,00,000
Reserves	50,000	85,000	Outlay	6,459	12,150
Debts	13,125	14,327	Stock	4,863	3,256
Credit Balance	63,106	53,063	Outstandings	13,263	34,168
			Investments	91,501	91,501
			Cash	37,424	63,906
Total	4,26,431	4,12,290	Total	4,26,431	4,12,290

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Reserve Fund Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High–Low Rs.
1942	[illegible]	[illegible]	[illegible]	—25,000	—4,941	2,931		11–10
1941	15.4	74,000	[illegible]		—6,273	—1,943		13–10
1940	13.3	74,500	[illegible]		4,446	3,472		10–6
1939	17.06	83,647	[illegible]		14,270	6,314	7½	8–7
1938	18.73	79,653	76,700		14,156	4,653	7½	10–8
1937	17.[illegible]	[illegible]	[illegible]	14,000	[illegible]	[illegible]	1	12–9
1936	18.14	103,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1	11–4½
[illegible]	17.[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	1	6½–4½
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1	14–9
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	17–11

CHANDYPORE TEA COMPANY, LIMITED

Regd. August 5, 1907. The Company owns three gardens at Hailakandi in Cachar, known as Chandypore, Hailakandi and Fernhandlpore having a total area of 8,000 (cultivated 794) acres.

Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 2,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Nil.

Managing Agents—Jardine, Skinner & Co., 4, Clive Row, Calcutta. Remuneration—Rs. 500 monthly + 5 per cent of profits.

Directors—(Qualification, 20 shares)—(1) J. H. Burder; (2) A. T. Taylor; and (3) E. H. Sayers.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement :—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	2,50,000	2,50,000	Block (Net)	...	2,18,026	2,15,026
Reserves	...	1,00,000	1,00,000	Outlay	...	22,653	34,250
Debts	...	33,842	1,77,103	Outstandings	...	1,01,515	1,02,492
Credit Balance	...	25,465	12,165	Cash & Invests.	..	56,973	64,502
Total	...	4,09,207	4,19,270	Total	...	4,09,207	4,19,270

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	— 4.03	873,230	1,10,130	—2,402	.	—1,502	...	60—60
1933	— 8.05	928,120	1,28,024	33,469	15,000	157	7½	156—60
1934	— 8.08	926,940	1,44,072	21,261	15,000	145	2½	62—125
1935	— 7.75	908,640	1,24,640	18,220	10,000	2,415	2½	100—100
1936	— 8.05	912,000	1,28,327	23,118	11,684	3,373	5	115—80
1937	— 9.25	919,760	1,08,915	22,465	10,000	2,923	5	125—91
1938	— 8.00	928,660	1,03,879	14,115	10,000	125	2½	89—74½
1939	— 8.16	897,600	1,73,169	11,011	...	1,941	2½	74½—70
1940	— 9.16	815,960	1,64,842	7,232	...	3,121	2½	70—67½
1941	— 10.92	858,760	2,14,192	21,495	5,000	7,122	5	85—65½

CHOONABHUTTI TEA COMPANY, LIMITED

Incorporated on February 16, 1894. The Company owns 1,560 (cultivated 560) acres of land at Balurbhat in the Jalpaiguri District.

Capital—Authorised, Issued & Subscribed—Rs. 4,00,000: (i) Rs. 2,00,000 in 2,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 2,00,000 in 2,000 5 per cent (tax-free) Cumulative Redeemable (at any time at Rs. 105 per share) Preference Shares of Rs. 100 each, both fully paid up. In a winding up these shares rank *pari passu* with Ordinary Shares. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 400 monthly + 10 per cent on net profit or minimum Rs. 4,200 yearly.

Directors—(Qualification, shares valued Rs. 5,000)—(1) K. W. Meeling; (2) C. L. Jatia; and (3) A. L. Cameron.

Voting—On a show of hands every holder of 5 shares one vote; on a poll one vote per 5 shares.

Accounts—Yearly to December 31. Meeting in September. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	4,00,000	4,00,000	Block (Net)	3,15,274	3,00,663
Reserves	2,56,472	2,00,000	Investment	3,[illegible]	2,[illegible]
Debts	33,476	41,679	Outstandings	1,15,[illegible]	1,[illegible]
Credit Balance	1,20,107	1,05,[illegible]	Cash	39,[illegible]	1,04,[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec.	Av Sale Price As.	Outturn lbs.	Working Exp etc. Rs	Net Profit Rs	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	3.42	539,280	2,02,153	—36,784	..	16,630	—34,104	...	375—375
1933	9.42	474,180	1,70,258	91,462	..	16,266	8,338	10	505—373
1934	8.58	472,720	1,91,361	49,163	.	16,566	11,521	15	500—450
1935	9.33	465,840	2,02,668	63,700		16,666	19,227	20	450—370
1936	9.50	457,760	2,04,038	73,470	..	17,036	28,696	25	392—340
1937	10.00	516,720	2,07,817	1,00,723	26,500	18,345	26,929	30	410—347
1938	8.75	639,440	2,68,317	72,704	.	18,344	21,312	30	427½—345
1939	9.66	761,080	3,71,907	1,01,810	27,000	18,048	29,128	30	345—325
1940	7.50	747,760	2,96,303	79,992	.	17,786	29,119	30	375—337
1941	12.08	637,360	3,11,824	1,22,101	20,000	10,833	40,107	35	500—415½

CHUNDEECHERRA TEA COMPANY, LIMITED

Regd. December 1 1891 The Company owns the Chundecherra garden aggregating some 2,022 (cultivated 772) acres near Chumarghat in the Sylhet District.

Capital Authorised, Issued and Subscribed—Rs. 3,00,000 in 3,000 shares of Rs. 100 each, fully paid up. **Reg Fee**—Rs. 2 per deed.

Managing Agents Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. **Remuneration** - 3½ per cent of sale + 2 per cent of profits.

Directors—(Qualification shares valued Rs 1,500)—(1) B C. Studd; (2) A. T. Taylor and (3) C K. Nicholl

Borrowing Powers— Up to Rs 2,00,000

Accounts— Yearly to December 31. Meeting in June. **Auditors**—Price, Waterhouse, Peat & Co **Last Two Balance Sheets & Progress Statement.**—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	3,00,000	3,00,000	Block (Net) ..	3,18,343	3,16,343
Reserve	70,831	20,191	Stock ..	34,817	40,228
Debts	23,262	61,409	Outlay ..	27,319	29,727
Credit Balance	78,100	41,103	Outstandings .	3,004	507
			Cash & Invest. .	44,507	4,911
Total	4,78,293	4,31,822	Total	4,78,293	4,31,822

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp Etc Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	High—Low Price Range Rs.
1922	6.58	267,160	1,11,359	—14,233		—1,39,130	...	40—31
1923	8.16	230,660	1,35,988	16,411		—1,24,745	..	90—40
1924	6.33	248,160	1,00,244	18,073		—1,06,672	..	55—41
1925	8.33	226,560	1,04,740	16,527		—9,015	...	50—30
1926	8.66	250,960	1,04,[illegible]25	25,057		—64,023	...	50—41½
1927	10.10	242,160	1,00,611	39,743		—24,480	..	43—32½
1928	8.25	270,560	1,11,922	24,694		1,110	..	43—31
1929	9.16	264,160	1,21,124	24,725	20,000	2,207	2½	48—41
1930	9.66	283,960	1,20,604	20,867	33,000	6,278	3	44—
1931	10.50	331,160	1,[illegible]	71,831	33,000	8,100	5	70—45

COOLIEKOOSIE TEA COMPANY, LIMITED

Regd. June 7 1907 The Company owns 3 gardens, Coolicoosie and Dalikoosie aggregating some 1,313 (cultivated 457) acres of Land in the Nowgong District, Assam.

Capital—**Authorised** Rs. 1,50,000 in 15,000 shares of Rs. 10 each. **Issued and Subscribed** Rs 1,20,000 in 12,000 shares of Rs. 10 each, fully paid up. **Reg. Fee** Rs. 2 per deed.

In 1919 the authorised capital of the Company was raised from Rs. 50,000 to its present [illegible] by the creation of [illegible] of which 915 shares were issued [illegible] of Rs. [illegible] each were subscribed [illegible]

Managing Agents [illegible]

(Continued)

Directors—(1) D. Cumming; (2, N. D. Gye; (3) N. E. Ward; and (4) L. H. Sharpe.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	1,30,000	1,30,000	Block (Net)	...	2,50,000	2,50,000
Reserves	...	1,74,400	1,64,400	Outlay	-	5,310	4,270
Debts	...	18,269	17,071	Outstandings	-	19,825	71,548
Credit Balance	...	54,167	20,300	Cash & Invests.	...	52,715	6,553
Total	...	3,58,066	3,32,771	Total	.	3,38,066	3,32,371

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High—Low Rs.
1932	4.66	292,580	69,166	20,214	—29,700	...	...	...	200—200
1933	8.52	170,260	69,582	21,272	20,568	...	3,904	...	200—100
1934	8.73	140,640	70,211	15,885	10,000	...	3,239	5	20—17
1935	8.26	170,480	73,203	14,169	11,073	...	155	5	17—13
1936	9.02	162,160	81,969	9,522	2,500	.	457	5	14—12
1937	10.54	152,060	78,904	20,488	22,500	...	1,915	5	12—12
1938	8.31	181,960	88,204	5,826	...	...	1,211	5	12—11½
1939	9.11	176,043	88,185	12,193	5,000	..	1,874	5	11½—11½
1940	9.46	188,880	93,456	18,427	10,000	...	3,770	5	10½—10½
1941	9.92	172,943	91,200	20,656	10,000	...	17,937	5	10½—

DANTMARA TEA COMPANY, LIMITED

Regd. December 4, 1919. The Company owns some 2,000 acres (cultivated 450½ acres at Dantmara, 157.25 acres at Kalyachhara and 2.17 acres at Padampur) of land in Chittagong District.

Capital—Authorised Issued & Subscribed—Rs. 75,000 in 15,000 Shares of Rs. 5 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In February 1936 the capital of the Company was raised to Rs. 1,75,000 by the creation of 3,000 7½ per cent Cumulative Preference Shares, out of which 4,934 were issued. In August 1941, it was reduced to the present figure by repayment of Preference Shares and return to Ordinary shareholders of Rs. 5 per share.

Managing Agents—Bullion Co., Ltd., 7, Canning Street, Calcutta. Remuneration—Rs. 200 monthly + 5 per cent of profits.

Directors—(1) Rai Bahadur J. N. Mukherjee; (2) Seth Chandumull Ratia; and (3) Hrishikesh Mukherjee.

Voting Powers—Each share either Ordinary or Preference has one vote.

Accounts—Yearly to December 31. Meeting in July or August. Auditors—Das & Majumdar. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)		31-12-40	31-12-39	Assets (in Rs.)		31-12-40	31-12-39
Capital	...	1,74,670	1,74,670	Block (Net)	...	2,00,021	1,89,499
Debts	...	97,858	1,52,948	Outstandings	...	1,78,502	9,424
Credit Balance	...	18,087	217	Cash	.....	12,122	1,28,912
Total	...	3,90,645	3,27,835	Total	...	3,90,645	3,27,835

Year ended Dec.	Av. Sale Price	Outturn	Working Exp. etc.	Net Profit	Reserve & Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	As.	lbs.	Rs.	Rs.	Rs.	Rs.		Rs.
1935	14.[illegible]	5[illegible]	45,444	3,921		—4,[illegible]		2 3
1936	11.[illegible]	[illegible]	40,142	[illegible]		—2,[illegible]		4—2
1937	14.[illegible]	[illegible]	40,[illegible]	[illegible]		—3,[illegible]		[illegible]—2
1938	[illegible]	[illegible]	[illegible]	[illegible]		—3,[illegible]		2
1939	[illegible]	[illegible]	[illegible]	21,[illegible]	[illegible]	[illegible]		[illegible]
1940	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital ..	1,20,000	1,20,000	Block (Net) ...	1,30,000	1,47,505
Reserves	22,000	19,790	Stores ...	5,068	473
Debts ...	23,719	56,025	Stocks ...	24,592	29,806
Credit Balance ...	3,950	..	Outstandings ...	9,713	7,369
			Cash ...	297	105
			Debit Balance ...	..	10,339
Total ...	1,69,669	1,95,815	Total ...	1,69,669	1,95,815

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	5 08	104,640	60,515	—27,181	..	—61,055	...	4¼—3
1933	6.17	101,920	51,083	8,997	..	—52,058	...	3¼—3
1934	7.5	104,000	63,074	—11,870	..	—63,929	...	3¼—3
1935	7 58	120,000	72,199	—9,331	..	—73,260	...	5—4
1936	9 0	108,720	60,187	5,384	.	—68,176	...	4—4
1937	10,9	121,600	59,005	19,472	..	—49,664	...	4¼—3¼
1938	0 83	136,560	63,248	6,743	..	—43,520	...	4¼—4
1939	9.91	133,360	64,190	15,178	..	—23,383	...	4¼—4¼
1940	11 83	140,960	64,506	17,783	..	—10,559	...	2¼—2¼
1941	11.00	161,120	75,603	14,500	..	3,950	...	3¼—3¼

DESSAI AND PARBUTTIA TEA COMPANY, LIMITED

Incorporated July 19, 1872. The Company owns four gardens in the Sibsagar District of Assam (culivs., Dukinga, Haltigarh, Maranmatti and Kolespani having a total area of 3,354.33 acres tivated 1,42·315 acres).

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 6,000 Ordinary Shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Secretary—George Henderson & Co., Ltd., 101-1, Clive Street, Calcutta. Remuneration—2½ per cent of sales + 1½ per thousand on sales + Rs. 50 monthly.

Directors—(Qualification, holding of 25 shares)—(1) J. E. Ordish; (2) R. C. Studd; and (3) W. F. Scott-Ker.

Voting—One vote per five shares up to first hundred, and an additional vote for every ten.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital .	6,00,000	6,00,000	Block ..	7,25,000	7,02,465
Reserves .	3,50,000	3,50,000	Stores ..	32,055	51,359
Debts ...	1,34,828	2,00,113	Crop Account	1,87,250	67,346
Credit Balance ..	1,13,462	1,91,979	Outstandings ..	5,053	4,487
			Cash & Invests.	2,38,640	4,95,235
Total ..	11,98,088	13,31,092	Total .	11,98,088	13,31,092

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	6.79	1,036,400	4,16,069	—30,863	957		465		310—210
1933	11 23	870,640	4,32,597	1,25,868	48,300	25,000	26,323	12½	300—230
1934	6.8	918,480	4,63,710	34,161	18 000		18,494	7	300—290
1935	10.5	898 933	5,00 213	74 559	08 000		21 038	12	240—200
1936	10 8	921 813	5,40,734	61 598	10 000		22 951	10	275—190
1937	11 3	935 087	5 31 749	1 03 470	35 000		36 321	15	251½—177
1938	10 83	929 457	5 34 239	75 071	20 000		2,739	14	245—160
1939	11 83	1 041 453	6 21 076	1 01 076	30 9 28		32,469	16	233—212
1940	11 91	1 074 212	6 79 226	86 594	15 000		29 402	14	260—221½
1941	13.33	978,929	5 28 000	1 62 517	38 000		41,979	25	

DHELAKHAT TEA COMPANY, LIMITED

Regd. November 19, 1917. The Company owns 1,805 (cultivated 426) acres of land near Tinsukia in the District of Lakhimpur, Assam. In January 1926 the Company acquired the teza seed gardens of the Dangri and Dhonjan Tea Seed Co., Ltd., on payment of Rs. 1,50,000 in cash and allotment of 9,993 shares of Rs. 10 each.

Capital—Authorised—Rs. 6,50,000 in 65,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 5,84,480 in 58,448 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

The capital of the Company was increased in 1926 firstly by the allotment of 9,993 shares of Rs. 10 each and secondly by capitalization from the Reserve Fund an amount of Rs. 1,93,740 and distribution of 19,374 bonus shares.

Secretaries and Agents—Planters' Stores & Agency Co., Ltd., 11, Clive Street, Calcutta.

Directors—(1) D. Cumming; (2) F. W. Hockenhull; and (3) L. H. Sharpe.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	...	5,84,480	5,84,480	Block	..	8,00,000	8,00,000
Reserves	...	5,53,497	5,59,985	Stores	...	12,023	13,763
Debts	...	94,212	1,19,472	Outstandings	.	2,69,885	.
Credit Balance	...	63,970	1,64,136	Investments	..	1,83,020	1,83,021
				Cash	...	41,231	2,40,129
Total	...	13,06,159	14,28,073	Total	..	13,06,159	14,28,073

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent Dividend	Price Range High - Low Rs.
1932	10.66	322,160	2,25,236	31,283	5,000	5,073	5	20—16½
1933	11.91	330,480	1,62,773	1,53,365	25,000	6,542	20	26½ - 18
1934	9.58	308,163	1,93,868	81,727	...	15,210	12½	33½ - 26
1935	11.08	272,880	1,74,080	1,09,407	10,000	12,522	17½	27 - 22
1936	11.84	250,640	2,03,573	1,12,467	...	22,515	17½	24½ - 21½
1937	13.29	236,932	2,22,674	1,15,177	..	25,705	17½	29½ - 23½
1938	12.34	271,235	2,49,412	93,325	...	23,142	17½	28½ - 24½
1939	13.25	223,200	2,23,259	74,442	...	18,219	15	24½—22½
1940	11.23	340,989	2,11,662	80,752	..	6,255	15	23—20
1941	13.26	371,600	1,82,555	1,31,088	23,250	47,240	20	23—[illegible]

DHUNSERI TEA COMPANY, LIMITED

Regd. May 11, 1916. The Company owns some 2,605 (cultivated [illegible]) acres of land in the Mangaldai Subdivision of the Darrang District of Assam.

Capital—Authorised—Rs. 6,20,000: (i) Rs. 5,00,000 in 1,00,000 Ordinary Shares of Rs. 5 each, and (ii) Rs. 1,20,000 in 40,000 Preference Shares of Rs. 3 each. Issued—Rs. 3,73,315: (i) Rs. 2,53,525 in 50,705 Ordinary Shares of Rs. 5 each and (ii) Rs. 1,19,790 in 39,930 7 per cent. Cumulative Preference Shares of Rs. 3 each. Subscribed—Rs. 3,63,705: (i) Rs. 2,44,000 in 48,800 Ordinary Shares of Rs. 5 each fully paid up, less 3,800 shares on which Rs. 2.8 was paid up; and (ii) Rs. 1,19,790 in 39,930 seven per cent (tax free) Cumulative Preference Shares of Rs. 3 each, fully paid up. Reg. Fee—Nil.

Debenture Capital—Rs. 4,00,000 (less Rs. 7,000 [illegible]) in [illegible] of Rs. 100 each issued at par in 1922 and [illegible] on six months' notice, and later than May 31, 1[illegible] [illegible] per annum [illegible]

[illegible]

In July 1927 the capital of the Company was reduced from Rs. 10,00,000 to Rs. 5,00,000 by reduction of the nominal value of the shares from Rs. 40 to Rs. [illegible] and calling [illegible] on the Debentures.

Secretaries and Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(1) N. D. Gye, (2) C. H. Heape; and (3) J. Jones.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	3,61,793	3,63,793	Block (Net) ...	6,67,607	6,67,607
Debentures	3,73,000	3,73,000	Stores .	13,677	9,479
Reserve	1,85,578	33,078	Outstandings ..	86,892	50,301
Debts	67,934	33,234	Investments ..	500	500
Credit Balance	9,119	48,935	Cash .	2,29,250	1,28,183
Total	10,00,023	8,54,062	Total .	10,00,025	8,54,062

Year ended Dec.	Av. Sale Price As	Outturn lbs.	Working Exp. etc. Rs	Net Profit Rs.	Carried Forward Rs.	Price Range High—Low Rs.
1942	1 14	450,500	1,43,611	− 21,105	1,10,723	2½—1½
1943	9 03	450,000	1,51,110	14,106	75,707	3—2
1944	7 06	450,000	1,56,201	36,207	30,100	4—2½
1945	8 31	310,950	1,31,160	87,009	−1,501	3½—2½
1946	9 23	420,040	1,39,387	6,791	5,292	4½—3
1947	10 18	471,000	1,76,417	63,104	5,733	4½—3½
1948	8 36	366,193	1,60,238	23,108	4,561	3½—2½
1949	9 91	306,700	1,39,773	14,120	3,666	3—2
1950	9 06	363,700	1,78,810	42,619	8,335	3—3
1951	12.07	411,720	1,95,807	90,783	9,119	3½—2½

N.B.—Out of the profit for 1941 Rs. 90,000 was transferred to Debenture Redemption Reserve.

DILARAM TEA COMPANY, LIMITED

Incorporated on April 7, 1910. The Company owns two gardens, viz., Dilaram and Seperybhara covering some 1,125 (planted 860) acres of land at Tung in the Darjeeling District.

Capital—Authorised, Issued and Subscribed Rs. 2,00,000 in 2,000 shares of Rs. 100 each, fully paid up. **Reg. Fee** Rs. 5 per deed.

Managing Agents—Andrew Yule & Co. Ltd., Ltd., 8, Clive Row, Calcutta. **Remuneration** Rs. 150 monthly + 10 per cent on net profit or minimum Rs. 1,200 yearly.

Directors—(Qualification, 10 shares) (1) K. W. Meeking (2) W. H. Jacques and (3) Sir Henry Birkmyre, Bart.

Accounts—Yearly to December 31. Meeting in July. Auditors—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	[illegible]	[illegible]	Block	[illegible]	[illegible]
Reserve	[illegible]	[illegible]	Stores, etc.	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Cash & Invest.	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]			
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]

DIMAKUSI TEA COMPANY, LIMITED

Incorporated on February 13, 1900. The Company owns some 1,670 (planted 579) acres of land in the Darrang District of Assam.

Capital—Authorised—Rs. 4,50,000 : (i) Rs. 3,60,000 in 36,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 90,000 in 9,000 Cumulative 8 per cent. Preference Shares of Rs. 10 each. Issued and Subscribed Rs. 3,06,800 (i) Rs. 2,36,700 in 23,670 Ordinary Shares of Rs. 10 each, and (ii) Rs. 70,100 in 7,010 Cumulative 8 per cent. Preference Shares of Rs. 10 each, carrying preferential claim to repayment of capital, both fully paid up. Reg. Fee—Rs. 2 per deed.

In 1923 shares of Rs. 100 each were split into shares of Rs. 10 each.

Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) E. J. Nicholls ; (2) H. C. Waters ; (3) Stewart Gray ; and (4) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital ...	3,06,800	3,06,800	Block (Net) ...	2,83,000	2,83,000
Reserves ...	2,00,000	2,53,000	Outlay .	58,128	42,844
Debts ...	43,056	61,765	Stock .	33,530	46,126
Gross Balance ...	67,375	1,03,722	Outstandings	28,562	84,125
			Cash etc.	47,234	3,01,231
Total ...	6,45,241	7,09,285	Total	6,45,241	7,09,285

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1930	7-4	469,800	2,13,460	15,272	9,540	— 554	7½	18—14
1931	11-08	575,010	1,22,581	70,324	10,000	5,769	25	29½—15
1932	8-9	548,550	1,53,650	3,656		5,277	.	23—20
1933	9-64	570,720	1,31,212	64,705	4,177	11,259	17½	23—21
1934	9-23	576,725	1,67,717	44,434	5,125	10,018	12½	26—15½
1935	10-41	590,076	1,75,256	66,117	5,457	16,628	20	27½—21½
1936	8-73	599,247	1,75,542	44,447	13,750	15,657	20	25—22½
1940	11-06	455,075	2,12,076	73,976	21,140	29,150	25	29½—20½
1941	8-73	434,944	2,12,088	59,235	1,025	14,427	20	27—21½
	11-52	501,562	2,17,373	1,20,504	14,849	30,849	30	32—28½

N.B.—Out of the Profit for 1941, Rs. 4,000 and Rs. 25,000 were respectively transferred to Staff A/c and Dividend Equalisation Reserve.

DUFFLAGHUR TEA COMPANY, LIMITED

Incorporated on January 3, 1917. The Company owns 3,158 (planted 688) acres of land near Dufflaghur in the Darrang District of Assam.

Capital—Authorised—Rs. 7,50,000 in 75,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,60,500 in 36,050 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In 1936 the issued capital of the Company was raised from Rs. 4,42,500 to Rs. 5,60,500 by conversion of the debenture loan of Rs. 1,18,000 into 11,800 Ordinary Shares of Rs. 10 each.

Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) E. J. Nicholls ; (2) H. C. Waters ; and (3) W. L. Gordon.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital .	3,60,500	3,60,500	Block (Net)	4,00,000	4,75,000
Reserves	75,000	80,000	Outlay	44,206	47,[illegible]
Debts	30,762	47,189	Outstandings	2,[illegible]	12,[illegible]
Gross Balance	50,206	76,270	Cash	[illegible]	1,39,[illegible]
Total	[illegible]	7,64,[illegible]	Total	[illegible]	7,64,[illegible]

Year ended Dec.	Av Sale Price As	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Divd. per cent per annum	Price Range High—Low Rs
1932	8 73	429 840	2,50,289	—18,381	...	...	2 613		6½—4
1933	10 81	383 880	1 96,178	40,343	10,000	20,053	5,170	5	16½—4½
1934	9 35	389 861	1,90,092	9,279	...	10 006	11 957	...	17½—16
1935	9 84	402 081	1,77,708	31,874	.	20,748	8,230	7½	15½—10½
1936	9 46	300,290	1,82,024	24,186	.	9,207	4,091	5	16½—12
1937	9 77	153 120	1 08 280	62,726	15,000	15,879	8 880	7½	13½—11
1938	8 10	603,431	2,17 981	50,033	10,000	13,000	8,803	10	12—8
1939	9 81	801 621	2 73,956	1,01,945	25,000	17,675	15,715	12½	13½—8½
1940	7 00	632 002	2,30 463	34,337	..	4,207	8,201	7½	18—13½
1941	9 00	600 033	2,13,723	70,007	12,000	18,281	50,232	10	15½—10½

EASTERN CACHAR TEA COMPANY, LIMITED

Regd. July 13 1903 The Company owns 3 gardens, viz., Binnakandy, Fillicherra, Hatkhola Jaiabab and Mahimnala, all in Silchar, Cachar District, Assam, having a total area of 1,734 [illegible] 933 acres including 100 acres tested).

Capital Authorised, Issued and Subscribed—Rs. 7,00,000 in 70,000 Ordinary shares of Rs 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed.

In 1934 each of the original 7,000 shares of Rs. 100 each were sub-divided into ten shares of Rs 10 each.

Managing Agents Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta **Remuneration** 2½ per cent of sales + 2 per cent of profits + 5 per cent of shares purchased etc.

Directors (qualification, shares valued Rs. 2,000; one ex-officio)—(1) C. H. Hoare (2) A. T. Taylor and (3) C. K. Nahell.

Accounts Yearly to December 31. Meeting in May. **Auditors**—Price, Waterhouse Peat & Co **Last Two Balance Sheets and Progress Statement**—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	7,00,000	7,00,000	Block ..	7,42,864	7,40,[illegible]
Reserves	1,[illegible]	1,00,000	Stores ..	41,343	33,041
Debts	22,[illegible]	30,084	Stock	1,11,001	84,146
Grand Reserve	24,[illegible]	65,100	Outstandings ...	12,861	9,[illegible]
			Investments .	50,500	50,[illegible]
			Cash ...	11,343	6,[illegible]
Total	9,74,356	9,55,173	Total .	9,74,356	9,55,173

Year ended Dec.	Av Sale Price As	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Adjustments Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
[illegible]	[illegible]	[illegible]	[illegible]	—43,[illegible]		—43,197	—	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

EAST INDIA TEA COMPANY, LIMITED

[illegible]

Capital [illegible] **Reg. Fee** Rs. 2 per deed.

[illegible]

Accounts—Yearly to December 31. Meeting in July Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	...	10,00,000	10,00,000	Block (Net)	...	10,80,000	10,45,000
Reserves	...	2,83,000	2,83,000	Outlay	...	90,919	1,03,814
Debts	...	93,762	50,262	Outstandings	...	2,71,030	1,11,801
Credit Balance	...	76,623	1,22,594	Cash	...	11,436	1,97,241
Total	...	14,53,385	14,57,856	Total	...	14,53,385	14,57,856

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Divd. per cent p. a.	Price Range High—Low Rs.
[illegible]	8.14	671,200	4,16,610	−68,984	...	...	−63,562	...	11½—5½
[illegible]	11.4	579,132	3,24,992	70,201	...	...	6,639	...	16½—8½
[illegible]	6.5	621,178	3,59,805	−33,770	...	...	−27,131	...	17½—12½
[illegible]	10.52	555,584	2,82,085	57,573	...	14,262	5,032	2½	13—8½
[illegible]	9.51	577,710	3,01,271	56,882	...	10,820	4,414	3½	11½—9
[illegible]	10.01	630,147	3,03,468	83,810	25,000	6,116	15,224	5	13½—8½
[illegible]	9.41	693,666	3,32,555	49,375	...	22,558	14,599	5	10—7½
[illegible]	11.04	724,204	3,56,574	95,376	...	47,372	34,975	7½	10½—6½
[illegible]	9.22	726,417	3,45,924	41,648	...	10,196	28,623	5	10—8½
1941	9.90	720,871	3,59,719	97,971	2,000	36,627	47,594	7½	10½—7½

ELLENBARRIE TEA COMPANY, LIMITED

Regd. April 25, 1882. The Company holds on lease some 976 (planted 508) acres of land at Pharaghat in the Western Dooars.

Capital—Authorised, Issued and Subscribed—Rs. 1,50,000 in 1,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta.

Directors—(1) J. S. Graham; (2) B. C. Studd; and (2) Rai Bahadur P. N. Mullick.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	1,50,000	1,50,000	Block (Net)	...	1,50,000	1,50,000
Reserves	...	1,83,641	1,83,551	Stores	...	23,161	23,048
Debts	...	18,597	15,087	Outstandings	...	33,267	28,271
Credit Balance	...	55,057	64,552	Cash & Invest.	...	1,93,867	1,81,951
Total	...	4,07,295	4,15,270	Total	...	4,07,295	4,15,270

Year ended Dec.	Av Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	4.66	297,259	1,06,984	−11,261	..	5,076	...	163—125
[illegible]	9.68	[illegible]	[illegible]	19,243	..	15,013	[illegible]	[illegible]—121
[illegible]	7.75	[illegible]	90,375	25,021	..	17,540	15	[illegible]—241½
[illegible]	8.5	[illegible]	1,00,[illegible]	13,670		16,[illegible]	10	316—245
[illegible]	8.86	[illegible]	99,185	28,915		14,692	20	[illegible]—[illegible]
[illegible]	9.56	[illegible]	99,478	30,[illegible]	3,000	13,641	30	[illegible]—[illegible]
[illegible]	7.92	[illegible]	1,21,207	21,542		16,137	15	[illegible]—[illegible]
[illegible]	9.23	[illegible]	1,24,[illegible]	[illegible]		[illegible]	[illegible]	[illegible]—191
1940	9.56	[illegible]	1,[illegible]	[illegible]		[illegible]	30	[illegible]—[illegible]
1941	10.42	[illegible]	[illegible]	[illegible]		[illegible]	5	[illegible]—[illegible]

ENGO TEA COMPANY [illegible]

Incorporated [illegible]
at Makaibari in the West [illegible]

Capital Authorised Issued [illegible]
Shares of Rs. [illegible]

Managing Agents [illegible]
Remuneration—Rs. [illegible]

Directors—(Qualification, 10 shares)—(1) K. W. Mealing; (2) N. D. Gye; and (3) K. L. Jain.

Accounts—Yearly to December 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	1,20,000	1,20,000	Block (Net)	1,02,628	97,344
Reserves	1,24,258	1,02,000	Outstandings	43,663	26,521
Debts	13,394	11,703	Cash & Investment	1,38,716	1,34,611
Credit Balance	27,355	23,013			
Total	2,85,007	2,58,716	Total ...	2,85,007	2,58,716

Year ended Dec.	Av Sale Price As.	Outturn lbs	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High—Low Rs.
1932	5 06	171,280	69,704	−5,455		5,321	767	...	160—160
1933	10.0	144,920	73 137	12,033	.	5,384	3,810	7½	160—160
1934	8 0	128,160	67,006	3,491		2,715	1,301	5	230—175
1935	9 16	131,020	70,106	5,591		2,000	892	5	210—200
1936	9 08	117,320	63,761	9,349		2,915	4,442	5	200—150
1937	10 5	179,920	69,034	17,739		5,614	10,181	10	180—15
1938	6.44	114,880	56 829	8,321		5,708	6 502	10	135—125
1939	9 75	130,160	68 321	30,936	15,000	6,220	10,638	10	127—110
1940	9 58	151 120	76,348	17,555	3,000	6,482	10,013	12½	140—130
1941	11 50	160,160	74 201	30,459	13 000	4,243	9,555	15	160—139

ETHELDARI TEA COMPANY 1932, LIMITED

Incorporated on September 17, 1932. Formed to take over the property and assets of the Ethelbari Tea Company, Limited (in liquidation). The Company owns 872.50 acres (417 cultivated) of garden at Bagdogra in the Dooars.

Capital—Authorised, Issued and Subscribed—Rs. 3,50,000 in 35,000 shares of Rs. 10 each, fully paid up. Reg. Fee Rs. 2 per deed.

Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration 2½ per cent of sales + 1 per cent of loans to the Company guaranteed by them + 2 per cent of profits.

Directors—(Qualification, 150 shares)—(1) B. C. Studd, (2) A. T. Taylor, and (3) C. K. Nuland.

Borrowing Powers—Up to Rs. 2,00,000.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	3,50,000	3,50 000	Block (Net)	3,50,000	3,50,000
Reserves	94,587	63,000	Stock	56,854	41,587
Debts	21,221	14,007	Stores	25,851	22,014
Credit Balance	70,639	57,425	Outstandings	2,623	2,855
			Investments	40,200	20,300
			Cash	01,017	41,434
Total	5,36,547	4,84,492	Total ..	5,36,547	4,84,492

Year ended Dec.	Av Sale Price As.	Output lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	4.23	815,220	93,601	—11,062		− 11,062		...
1933	8.3	261,120	66 369	32,425	17,244	2,379	2½	8—7
1934	8.16	256,720	1 10,327	17,244	7 500	2,513	2½	14½—8
1935	8 25	215,320	1 00,062	19 951	10 000	4,862	2½	12—9
1936	8.84	219 520	1 01 576	24 443	[illegible]	4 956	5	10—8
1937	12 0	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	11½—8½
1938	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	9½—6½
1939	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	9½—4½
[illegible]					[illegible]	[illegible]	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	11½—4½

[illegible] below [illegible]

Rs. [illegible]

GAIRKHATA TEA COMPANY, LIMITED

Regd. May 14, 1890. The Company owns the Gairkhata and the Hindupara gardens aggregating [illegible] 2,497 (cultivated 1,223) acres of land at Gairkhata in the Jalpaiguri Dooars.

Capital—Authorised—Rs. 12,00,000 in 12,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 5,00,000 in 5,000 shares of Rs. 100 each, [illegible] paid up. Reg. Fee—Rs. 2 per deed. Subdivision Fee—Rs. 2 per certificate.

The authorised capital was raised to the present figure in 1935 by the creation of 6,000 [illegible] shares of Rs. 100 each, ranking *pari passu* with the existing shares.

Managing Agents—Gillanders, Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—2½ per cent of sales + 5 per cent of stores purchased.

Directors—(1) T. S. Gladstone; (2) B. C. Studd; and (3) W. S. C. Tully.

Borrowing Powers—Up to Rs. 50,000.

Accounts—Yearly to December 31. Meeting in March. Auditors—[illegible] Whitehouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets in Rs.	31-12-40	31-12-41
Capital ...	5,00,000	5,00,000	Block (Net)	[illegible]	[illegible]
Reserves ...	2,00,000	2,00,000	Stocks ...	[illegible]	[illegible]
Debts ...	34,257	99,017	Stores	[illegible]	[illegible]
Profit Balance ...	1,18,490	2,40,619	Outstandings	[illegible]	[illegible]
			Investments	[illegible]	[illegible]
			Cash ...	[illegible]	[illegible]
Total ...	9,52,747	10,09,636	Total	[illegible]	[illegible]

Year ended Dec.	Av. Sale Price Rs.	Outturn Rs.	Working Expenses Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent	Dividend per share Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

GILLIE TEA COMPANY, LIMITED

[illegible]

Capital—Authorised, Issued and Subscribed—[illegible] Rs. 100 each. [illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended Dec.	Av. Sale Price As	Outturn lbs.	Working Exp. etc. Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	8 92	204,400	97,237	18,340	.	6,132	5	13½—10½
1933	11 30	165,440	93,139	23,623	. .	7,733	5	19½—13½
1934	9 85	165,416	92,794	10,614	..	6,389	...	19½—13
1935	10 56	172,528	92,790	18,796	. .	6,167	2½	14½—13
1936	12 04	166,326	92,558	25,371	. .	9,538	5	13—10½
1937	12.72	177,046	1,04,817	23,180		10,718	5	13½—10½
1938	12 40	180 000	90,636	37,761	9,875	11,604	7½	18½—8
1939	12.63	180,240	1,08,727	36,262	10,000	10,806	7½	10½—7½
1940	12 09	168,040	1,02,315	32,981	5,000	11,787	7½	10½—8½
1941	14 34	204,800	1,17,347	50,000	15,000	15,392	10	14—8½

GILLAPUKRI TEA & SEED COMPANY, LIMITED

Regd. March 16, 1911 The Company owns some 1,848 (cultivated 876) acres of land at Tinsukia in the District of Lakhimpur, Assam.

Capital - Authorised—Rs. 3 40,000 in 34,000 shares of Rs. 10 each. **Issued and Subscribed**--Rs. 3,60 000 in 36,000 shares of Rs. 10 each, fully paid up. **Reg Fee**—Rs. 5 per deed.

In 1924, Rs. 1,80,000 standing to the credit of Reserve Fund was capitalized and the capital of the Company was thus increased from Rs. 1,80,000 to Rs. 3,60,000. Further, the original shares of the Company of Rs. 100 each were sub-divided into 10 shares of Rs. 10 each.

Secretaries and Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta.

Directors—(1) D Cumming, (2) K. W Mealing, and (3) F W. Hockenhull.

Accounts—Yearly to December 31. Meeting in September. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	3,60,000	3,60,000	Block (Net) . .	3,33 601	3,30,083
Reserves	1,75,154	1,10,811	Outlay .	58,263	83,050
Debts	25,454	45,655	Outstandings	54 111	96,191
Credit Balance	81,919	38,931	Investments	71 018	40,882
			Cash	99,540	41,562
Total	6,00,523	5,55,417	Total .	6,00,543	5,55,417

Year ended Dec.	Av. Sale Price As	Outturn lbs.	Working Exp. etc. Rs	Net Profit Rs.	Reserve Rs	Depreciation As.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
1932	12.14	[illegible]	2,21,200	52 912		12,135	10,841	12½	29—22
1933	13.75	257 700	2,00 915	54 071		12,353	1,552	17½	32—21
1934	14.54	280,080	1,99,853	6 096		13,694	7 616	17½	27—20
1935	12.33	290,320	1,76,863	43,137		3,000	14,755	15	26—19
1936	11 92	301,200	1,63,003	29,948		2,500	5,694	15	27—21
1937	13.26	279,350	1,90,439	51 140	.		5,834	15	27—21
1938	13.41	262,340	1,88,549	33,818		4,700	3 853	10	22—17
1939	12.68	324,800	2,33,609	40,658	13,911	12,000	3,301	11½	22—21
1940	12.23	355 923	2,16,906	64,179	.	12,303	11,331	12½	22—21
1941	13.23	365,320	2,28,300	70,053		10,446	27,219	15	23½—19½

GOHPUR TEA COMPANY, LIMITED

Incorporated on January 4, 1916. The Company owns some 2,520 (cultivated 500) acres of land at Gohpur in the Darrang District of Assam.

Capital—Authorised—Rs. 7,50,000 in 75,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 3,38,000 in 33,800 shares of Rs. 10 each, fully paid up. **Reg. Fee**—Rs. 2 per deed.

Debenture Capital Rs. 3,87 000 of which (a) Rs. 2,37,000 was issued in 1913 in 3½ 7 per cent taxable bonds (201 of Rs. 1 000 each, 57 of Rs. 500 each, 64 of Rs. [illegible] (b) each 31 of Rs 50 each and 5 of Rs 10 each) and (c) Rs. 1,50,000 was issued in 1932 [illegible] 3½ 7 per cent taxable bonds of Rs 500 each Redeemable at [illegible] in the meantime on 8 months' [illegible] December 31 These Debentures are [illegible] Rs [illegible] 14 of Rs 1 000 each, 57 of

Rs. 50 each, 64 of Rs. 100 each, 21 of Rs. 50 each, and 5 of Rs. 10 each) were re-[illegible] on July 31, 1939 and Rs. 27,000 Debentures (27 of Rs. 1,000 each) on August [illegible], 1941. These are registered Debentures and are transferable by deed only.

Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) E. J. Nicholls; (2) H. C. Waters; (3) W. H. Jacques; and (4) W. L. [illegible].

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	...	3,50,000	3,28,000	Block (Net)	.	6,60,000	6,60,000
Debentures	...	3,37,500	3,10,000	Outlay	...	58,616	55,993
Reserve	...	1,27,000	77,000	Outstandings	.	1,06,189	26,252
Depr.	...	65,891	27,732	Cash & Invests.	..	50,393	1,59,643
Profit & Loss A/c.		24,807	29,156				
Total	...	8,53,198	8,81,888	Total	...	8,53,198	8,81,888

Year ended 31	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. %	Price Range High - Low Rs.
[illegible]	8.27	347,700	1,92,000	−12,216	...	.	−41,773		4½ − 2
[illegible]	11.42	356,587	1,53,589	5,338	...	..	10,789		8½ − 3½
[illegible]	8.84	310,221	1,61,507	−61,455	...		−50,652		11½ − 7½
[illegible]	10.3	296,208	1,29,179	44,619	...		−6,053		10 − 8½
[illegible]	10.08	335,788	1,41,259	6,851		.	779	.	7½ − 5
[illegible]	10.0	302,440	1,63,907	36,941			35,719		8 − 5½
[illegible]	8.42	446,235	1,63,348	26,997	50,000	15,974	12,716		6½ − 4½
[illegible]	11.66	478,773	1,64,466	73,204	50,000	11,047	27,350	5½	7½ − 4½
[illegible]	9.81	400,910	1,85,072	24,278	27,000	9,088	16,255	5½	6½ − 5½
[illegible]	10.00	444,946	1,77,415	62,748	50,000	13,362	25,706	5½	6½ − 5½

GOPALPUR TEA COMPANY, LIMITED

Incorporated May 7, 1918. The Company owns [illegible] Garden and [illegible] at the [illegible] of Jaipaguri. The area under cultivation is [illegible] acres.

Capital Authorised—Rs. 1,75,000 in 7,000 shares of Rs. 25 each. Issued and Subscribed Rs. 1,00,000 in 6,000 shares of Rs. 25 each, fully paid up.

Managing Agents—Ghose & Sinha, Jaipaguri.

Secretary—Ashish Chandra Das, Jaipaguri.

Directors—[illegible]

Accounts—Yearly to December 31. Meeting [illegible]. Auditors—[illegible]

Last Two Balance Sheets and Progress Statement

Liabilities (in Rs.)		31-12-41	31-12-42	Assets (in Rs.)		31-12-41	31-12-42
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]

GROB TEA COMPANY, LIMITED

Regd. January 7, 1903. The Company owns three gardens, viz., Dessoie, Kanu and Sand [illegible] 4,791 (cultivated 1,384) acres in the Silongar District of Assam.

Capital [illegible]

"B" Ordinary [illegible]

"B" Ordinary Shares **Reg. Fee Rs. 2 per deed.**

[illegible] shares of Rs. 10 each were split into shares of Rs. 10 each, and capital was reduced [illegible] by cancelling paid up capital to the extent of Rs. 3 per share. At the same time Preference shares were converted into "B" ordinary shares.

Debenture Capital Rs. 3,50,000 in 7 per cent (taxable) bearer bonds of Rs. [illegible] each. Issued on November 3, 1913. These debentures are repayable at [illegible] October 1, 1933. Interest on April 8 and October 8.

Managing Agents (in Assam) Steel & Co., Ltd., 14, Old Court House Street, Calcutta. **Remuneration** 3 per cent of sales + 2 per cent of profits.

Directors [illegible] shares valued Rs. 1,000) (1) A. T. Jayker (2) [illegible]

Accounts Yearly to December 31. Meeting in June. **Auditors** - Price, [illegible] & Co. **Last Two Balance Sheets & Progress Statement**—

Liabilities (in Rs.)	31.12.21	31.12.20	Assets (in Rs.)	31.12.21	31.12.20
[illegible]	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Stores	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Outlay	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Investments	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Total	[illegible]	[illegible]

[illegible]	[illegible]	[illegible]	Net [illegible] Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. %	Price Range Higher Lowest
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]		[illegible]		[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]

[illegible] shares, [illegible] shares

[illegible] TEA COMPANY LIMITED

[illegible]

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co., Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)		31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	...	4,20,000	4,20,000	Block (Net)	...	6,50,000	6,50,000
Reserves	...	4,86,742	5,22,235	Stores	...	44,734	40,752
Debts	...	39,574	56,734	Outstandings	.	1,57,567	1,05,555
Credit Balance	...	1,59,706	2,33,053	Cash w Invest.	...	3,03,921	4,45,745
Total	...	11,56,022	12,22,022	Total	..	11,56,022	12,22,022

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922 ...	4.88	974,350	2,45,122	54,495	.	41,341		110—75
1923 ...	8.43	810,965	2,44,956	1,57,978	.	65,319	20	202½—75
1924 ...	7.43	824,500	2,64,813	93,267	.	54,486	20	350—291½
1925 ...	8.23	771,329	2,93,492	71,090	.	41,675	20	320—250
1926 ..	9.0	960,037	2,98,411	1,25,472	.	40,854	20	504—250
1927 ..	9.66	821,745	3,15,088	1,72,750	50,000	57,495	25	410—250
1928 .	7.16	849,967	3,21,913	82,070	54,823		20	580—352
1929 .	9.00	851,698	3,58,476	1,19,637		56,849	25	565—316
1930 ...	9.23	864,776	3,69,754	1,42,857	10,000	58,124	25½	560—319
1931 ..	10.23	952,919	3,97,698	1,84,939	15,000	66,583	25½	450—334

HANSQUA TEA COMPANY, LIMITED

Regd. March 5, 1924. The Company owns some 1,059 (cultivated 517) acres of land at Gopalganj near Bagdogra in Terai.

Capital—Authorised—Rs. 8,00,000 in 80,000 Ordinary Shares of Rs. 10 each. Issued and Subscribed—Rs. 5,00,000 in 50,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg—Fee—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on cost of stores etc. purchased.

Directors—(1) J. S. Graham; (2) C. H. Hooper; and (3) D. H. Wood.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lowe[illegible] & Lowe. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	.	5,00,000	5,00,000	Block (Net)		3,17,000	3,17,000
Reserves	..	1,26,745	1,17,466	Stores		15,000	16,671
Debts	..	16,214	13,757	Outstandings		77,475	[illegible]
Credit Balance	...	75,[illegible]	42,[illegible]	Cash w Invest.		1,[illegible]	1,[illegible]
Total		7,[illegible],477	6,[illegible]	Total		7,[illegible],477	[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922	8.16	[illegible]	72,121	21,067		[illegible]		
1923	7.44	[illegible]	74,947	[illegible]		[illegible]	[illegible]	[illegible]
1924	7.34	[illegible]	81,[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
1925	8.75	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
1926	8.25	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1927	8.40	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
1928	8.51	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		
1929	8.19	[illegible]	[illegible]	[illegible]	[illegible]			
1930	8.51	[illegible]	[illegible]	[illegible]	[illegible]			

[illegible]

HANTAPARA TEA COMPANY, LIMITED

Regd July 24, 1896. The Company owns two estates, one at Hantapara and the other at Dunchipara both in Dooars, having a total area of 3,611.45 (cultivated 2,427) acres.

Capital—Authorised—Rs. 12,75,000: (i) Rs. 75,000 in 750 8 per cent. Cumulative Preference Shares of Rs. 100 each, and (ii) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each. **Issued and Subscribed—Rs. 12,50,000** (i) Rs. 50,000 in 500 8 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each, carrying preferential claim to repayment of capital and (ii) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each, both fully paid up. **Reg. Fee—Rs. 1** per deed.

In 1923, the capital of the Company was raised from Rs. 6,75,000 to the present figure by capitalising a sum of Rs 6,00,000 from the Reserve Fund and creation thereby of 6,000 Ordinary Shares of Rs. 100 each which were apportioned free among the Ordinary shareholders in the proportion of one to one.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½% on gross sales, also on cost of stores etc., purchased.

Directors—(1) J S Graham, (2) P. J. P. Thomas; and (3) Rai Bahadur P. N. Mullick.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	12,50,000	12,50,000	Block (Net)	10,00,000	10,00,000
Reserves	10,16,836	9,59,053	Stores	91,635	1,21,340
Debts	1,71,478	1,18,194	Outstandings	1,98,833	3,05,436
Credit Balance	4,15,836	3,69,043	Cash w Invest.	15,63,682	12,69,426
Total	28,54,150	26,96,292	Total	28,54,150	26,96,202

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	5.63	1,874,333	5,45,435	93,731	10,000	34,924	5	255—185
1933	9 91	1,454,791	5,04,302	3,03,079		84,603	30	308—215
1934	8.54	1,536,193	5,68,871	2,10,687		61,290	15	533—435
1935	9 0	1,421,162	5,47,484	2,21,856		39,148	20	460—353
1936	9.08	1,366,600	5,70,460	2,47,234		53,843	20	403—365
1937	9.84	1,840,397	5,85,278	3,52,549		67,538	27½	404½—345
1938	8.66	1,573,881	6,31,910	2,15,943		57,270	20	352—225
1939	8.16	1,744,872	7,37,036	3,23,732		1,05,941	25	365—257½
1940	9.84	1,601,398	67,0,699	3,26,102		81,728	20	372—330
1941	10.08	1,962,193	7,55,807	4,48,108		1,75,836	20	455—340

HAPJAN PURBAT TEA COMPANY, LIMITED

Regd. March 20, 1919. The Company owns some 1,681 (cultivated 321) acres of land more or less near Namrup in the District of Lakhimpur, Assam.

Capital—Authorised, Issued and Subscribed—Rs. 2,70,000 in 27,000 shares of Rs. 10 each, fully paid up. **Reg. Fee—Nil.**

Managing Agents—Villiers Limited. F-3, Clive Buildings, Calcutta.

Directors—(1) Jnu Basu; (2) W H. Jacques, and (3) Maneck A. Davar.

Accounts—Yearly to December 31. Meeting in October. Auditors—M. D. Darbari & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-12-40	31 12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital	2,70,000	2 70 000	Block (Net)	1 98,701	1,95,001
Debts	1 19 848	1 04,548	Stores	4,806	3,776
			Outstandings	30,974	38,844
			Cash	44	3.4
			Debit Balance	1 34,323	1,24,517
Total	[illegible]	[illegible]	Total	3,89,848	3,74,558

Year ended Dec.	Av. Sale Price As.	Output lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Price Range High—Low Rs.
1932	6.0	106,950	84,700	—61,783	61,750	—1,65,337	5—3
1933	11.08	113,040	69,217	—3,550	8,655	—1,70,927	5—3
1934	7.75	126,960	75,520	—16,252	8,651	—1,87,180	2—2
1935	8.5	125,310	66,567	—7,867	6,956	—1,95,047	2—2
1936	9.08	152,640	83,676	237	5,284	—1,94,710	2—2
1937	9.16	160,050	86,467	11,423	5,100	—1,88,285	2—2
1938	9.41	145,320	82,477	—334	3,200	—1,88,619	2—1
1939	10.41	161,600	82,484	20,356	2,988	—1,68,253	1¾—1
1940	9.92	170,160	91,959	8,961	5,035	—1,54,327	1¾ Nom.
1941	11.58	166,990	91,965	19,805	2,847	—1,34,317	5—3

HASIMARA TEA COMPANY, LIMITED

Regd. January 19, 1904. The Company owns some 7,237 (cultivated 3,751) acres of land at Hasimara in the Dooars in four divisions, viz., Malangi, Beech, Bharnobari and Satali.

Capital—Authorised, Issued & Subscribed—Rs. 19,00,000: (*i*) Rs.16,00,000 in 1,60,000 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 3,00,000 in 3,000 7 per cent (tax-free) Cumulative Preference Shares of Rs. 100 each (the preference shares are invested with priority in regard to capital, but not with regard to profits or assets), both fully paid up. Reg. Fee—Nil.

The capital of the Company was raised from Rs. 7,00,000 to Rs. 11,00,000 in 1918, and to the present figure in 1924 by the creation of fresh Ordinary Shares of Rs. 10 each. 50,000 Ordinary shares were distributed as bonus shares to existing shareholders in the proportion of one to one in 1924.

Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Remuneration—Rs. 500 monthly + 2½ per cent on gross sales of crop etc.

Directors—(1) G. G. MacGregor; (2) H. Rowan Hodge; (3) B. C. Studd; and (4) W. H. Batty.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	19,00,000	17,00,000	Block (Net)	...	23,71,952	23,71,952
Reserves	...	23,66,560	21,54,370	Stores	...	3,99,413	3,35,347
Debts	...	1,55,072	1,65,259	Stocks	...	3,50,002	3,55,224
Credit Balance	...	6,45,344	5,54,345	Outstandings	...	4,07,984	23,195
				Investments	...	10,40,653	9,60,653
				Cash	...	9,33,518	5,03,413
Total	...	50,73,576	45,05,644	Total	...	50,73,576	45,05,644

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	5.0	3,56,000	10,22,152	38,202	1,00,000	39,005	—	25—1½
1933	8.40	3,166,000	10,17,774	4,22,412	1,50,000	60,420	25	40—22½
1934	8.21	3,274,000	10,70,257	4,60,205	1,65,238	1,00,203	25	44—26
1935	7.92	3,254,000	10,55,205	4,17,225	1,57,115	97,051	25	44—26
1936	8.23	3,416,224	10,79,457	3,56,757	1,00,000	85,209	20½	31½—16½
1937	11.40	3,743,792	11,82,319	7,56,460	1,05,306	1,03,020	22½	43—27½
1938	7.66	3,501,408	11,37,517	4,91,568	40,977	1,21,257	22½	43—27½
1939	8.25	4,212,208	12,08,214	6,37,252	1,00,000	1,47,509	20	43—27
1940	7.54	4,331,430	13,00,264	5,46,974		1,12,245	22½	43—41
1941	10.68	3,863,240	13,50,249	6,63,799	2,91,420	1,78,544	—	

Remarks.—Rs. 1,00,000 was transferred to Reserve in 1936. Rs. 50,000 in 1938 and Rs. 70,000 in 1941.

HATTIKHIRA TEA COMPANY, LIMITED

Regd. March [illegible] 1904. The Co[illegible] Hatti[illegible] in the Dooars in [illegible]

Capital—Authorised, Issued and Subscribed [illegible] Shares of Rs. [illegible] Reg. Fee [illegible]

In [illegible]

Managing Agents [illegible]

Co[illegible] Remuneration—[illegible]

Directors—(Qualification, 150 shares)—(1) B. C. Studd; (2) A. T. Taylor; and (3) C. K. Nicholl.

Borrowing Powers—Up to Rs. 5,00,000.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	9,00,000	9,00,000	Block (Net)	...	14,09,888	14,04,574
Reserves	7,03,744	6,50,386	Stores	...	1,16,234	1,20,314
Debts	66,401	1,49,029	Outstandings	...	2,32,018	2,48,430
Credit Balance	2,32,115	2,01,805	Investments	...	1,51,938	1,01,937
			Cash	...	92,162	26,253
Total	19,02,260	19,00,820	Total	...	19,02,260	19,00,820

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve & Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs. Rs.
1932	4 0	1,177,040	3,64,233	—796	.	8,620	...	11½—7
1933	7 73	1,108,020	3 57,720	1,12,309	1,02,878	28,938	10	22—10
1934	7 73	1,143,680	4,02,130	1,43,310	50,000	24,248	10	32—21
1935	7 73	1,031,520	3,29,701	80,826	25,000	14,527	7½	28—21½
1936	8.12	1,066,600	4,13,144	1,16,383	23,000	23,735	12½	28—15
1937	9 08	1,123 040	3,74,304	1,92,444	50,000	32,398	15	31—21
1938	8 16	1 186,840	4,80 568	1,28,702	25,000	21 430	12½	23—17
1939	9 00	1,312,340	5,08,608	1,29,290		28,000	15	24½—17½
1940	9 23	1,210,960	4,76,899	1,87,904	50,000	31,678	15	26½—18½
1941	11.00	1,236,730	5,40,451	2,43,439	65,000	32,115	20	25½—19½

HOOGRAJULI (ASSAM) TEA COMPANY, LIMITED

Regd. January 10, 1911. The Company owns 2,068 (cultivated 466 24) acres of land at Panbari in the District of Darrang, Assam.

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 200 monthly + 2½ per cent of sales.

Directors—(Qualification, 200 Ordinary Shares)—(1) K. W. Mealing; (2) W. H. Jaques; and (3) A. L. Caterson.

Voting—On a show of hands every member of debenture-holder one vote; on a poll one vote per share or debenture. Proxies permitted.

Accounts—Yearly to December 31. Meeting in September. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	2,00,000	2,00,000	Block (Net)		2,40,000	2,00,000
Reserves	1,00,000	1,44,303	Outlay	..	13,377	21,223
Debts	22,750	22,516	Outstandings	.	47,312	37,500
Credit Balance	40,[illegible]	50,[illegible]	Cash	..	41,[illegible]	54,734
Total	3,72,000	4,13,310	Total		3,72,000	4,13,310

Year ended June.	Av. Sale Price As.	Turnover Rs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]

HOOLUNGOOREE TEA COMPANY, LIMITED

Regd. November 23, 1872. The Company owns three gardens, Hoolungoree, Khatisona, and Konkar-Dalim, aggregating 1133·06 (cultivated 1,051) acres of land in the District of Jorhat, Assam.

Capital—Authorised, Issued and Subscribed—Rs. 4,35,000 in 4,350 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Secretaries—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 500 monthly + 10 per cent of net profits, minimum Rs. 6,000 yearly.

Directors—(Qualification, 25 shares)—(1) W. H. Jacques; (2) K. W. Mealing; and (3) H. Bowan Hodge.

Voting—On a show of hands every holder of 5 shares one vote; on a poll one vote per five shares represented. Proxies permitted.

Accounts—Yearly to December 31. Meeting in September. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	...	4,35,000	4,35,000	Block (Net)	..	4,12,516	4,03,958
Reserves	...	3,85,000	4,85,250	Outstandings	...	1,45,292	1,83,967
Debts	...	78,654	56,479	Investments		2,66,210	4,29,085
Credit Balance	...	60,844	94,557	Cash	..	1,10,450	32,476
Total	...	9,54,498	10,51,386	Total	...	9,54,498	10,51,386

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1937 ...	10.64	276,550	3,15,704	65,730	25,000	21,197	10	302½—310
1938 ..	10.16	337,040	3,00,873	31,859	15,000	9,556	10	250—260
1939 ..	11.00	361,360	3,07,475	61,975	22,078	17,156	12½	315—320
1940 ...	9.50	330,800	3,22,679	59,080	17,500	18,756	10	270—280
1941 ...	9.45	366,720	3,07,544	68,581	34,870	28,942	12½	225—245
1942 ..	9.92	408,320	3,17,273	53,962	34,589	17,544	10	215—225½
1943 ..	12.42	404,320	3,82,091	1,09,006	18,175	29,327	15	250—272

HULDIBARI TEA COMPANY, LIMITED

Regd. March 27, 1888. The Company owns some 2,763 (cultivated 1,[illegible]) acres of land at Jalpaiguri in the Jalpaiguri Dooars.

Capital—Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, issued Rs. 5,50,000 in 55,000 shares of Rs. 10 each, fully paid up. Reg. Fee—[illegible]

In 1935 the capital was increased to the present figure by the creation of [illegible] new shares, [illegible] of which 37,000 were issued to existing shareholders in the proportion of one to one.

Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Remuneration—Rs. 250 monthly + 2½ per cent of gross sales of tea.

Directors—(1) G. G. Macfarlane, (2) A. T. Tavar, and (3) [illegible]

Accounts—Yearly to December 31. Meeting [illegible] Auditors [illegible] & Lewis. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs	Working Exp. etc. Rs.	Net Profit Rs.	Reserves* Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	4 45	601,680	2,00,431	—8,437	5,806	—1,200	...	18—8½
1933	8 17	619,020	2,08,013	89,212	15,806	18,262	12½	29—11½
1934	8 08	634,640	2,15,860	76,050	26,612	24,562	12½	31—26½
1935	7 68	661,016	2,38,055	61,711	20,000	31,273	10	29½—22
1936	8 26	640,000	2,39,483	91,348	20,000	53,872	12½	25½—20
1937	9 28	705,331	2,50,599	1,26,800	20,000	34,422	17½	28½—21
1938	7.75	719,610	2,58,558	82,776	15,000	33,448	12½	22½—17½
1939	8 91	860,046	2,88,304	93,696	15,000	29,644	13	27½—17½
1940	7 47	960,048	3,23,811	80,885	44,809	31,779	12	25—19½
1941	9 56	1,040,002	3,05,598	1,34,743	57,666	56,524	20	29—20½

* Including Depreciation.

IRINGMARA TEA COMPANY, LIMITED

[illegible] 4,000 Ordinary Shares of Rs. 100 each and (ii) Rs. 40,000 in 400 [illegible] 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. The Preference Shares are not entitled to preferential repayment of capital. Reg. Fee—Nil.

Managing Agents—George Henderson & Co., Ltd., 101-1, Clive Street, Calcutta. Remuneration—2½ per cent of profit + 1½ per cent of sales + Rs. 25 monthly.

Directors—(Qualification, holding of 100 shares)—(1) J. E. Ordish; (2) W. F. Scott-Kerr; and (3) D. H. Wilmer.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	31-12-41	31-12-40	Assets (In Rs.)	31-12-41	31-12-40
Capital	2,00,000	2,00,000	Block (Net) ..	2,64,341	2,86,087
Reserves ..	24,000	24,000	Stores ..	12,113	11,390
Debts ...	1,31,947	1,58,097	Stocks ..	54,913	38,315
			Outstandings ..	6,965	16,064
			Cash .	1,165	407
			Debit Balance ..	16,450	27,234
Total ...	3,55,947	3,82,097	Total ..	3,55,947	3,82,097

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range* High—Low Rs.
1932	4.12	203,040	73,938	—19,737	.	—1,53,838	...	90—60
1933	7 46	204,340	69,337	15,018		—1,30,220		80—40
1934	7.44	258,000	90,981	17,680	...	—1,02,540	..	65—40
1935	5.2	203,080	82,321	6,307		—96,143	..	50—40
1936	7.3	304,000	1,18,153	14,683		—82,450		40—35
1937	7 41	200,577	91,580	25,156		—57,294		61—22½
1938	5.68	286,300	1,32,143	12,474	..	—44,819		46—46
1939	5.41	202,936	1,04,714	14,540	.	—40,098		46—46
1940	8.92	232,343	1,14,309	13,464	..	—27,244	.	46 Nom.
1941	10.92	246,064	1,22,522	10,783	27,000	—16,450	..	70—55

JAYBIRPARA (DOOARS) TEA COMPANY, LIMITED

Regd. November 17, 1911. The Company owns 1,081 (cultivated 607) acres of land in Alipur Dooars, about 3½ miles from Birnagun Station (B. D. Ry.).

Capital Authorised Issued and Subscribed Rs. 3,50,000 in 35,000 shares of Rs. 10 each, fully paid up. **Reg. Fee** Rs. [illegible] per [illegible]

The capital of the Company was raised to the present figure in 1925 by conversion of debentures of Rs. 1,00,000 into Ordinary Shares.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 250 monthly + 10 per cent of net profit, minimum Rs. 2,200 yearly.

Directors—(Qualification, 100 shares) —(1) L. Squire; (2) K. W. Mealing; and (3) Sir A. L. Cameron.

Accounts—Yearly to December 31. Meeting in September. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	2,50,000	2,50,000	Block (Net)	...	3,05,504	3,03,595
Reserves	...	3,22,718	1,75,000	Outlay	...	29,929	30,622
Debts	...	13,740	22,250	Stocks	..	21,358	5,074
Credit Balance	...	90,770	77,693	Outstandings	...	2,750	31,802
				Investments	...	2,57,556	2,06,380
				Cash	...	60,112	42,470
Total	...	6,77,228	6,24,943	Total	...	6,77,228	6,24,943

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High—Low Rs.
1932	5.8	288,320	1,04,554	—7,626	...	10,196	—9,870	...	14½—10
1933	8.5	305,760	1,07,827	40,195	...	10,196	1,223	10	25½—11½
1934	8.23	318,400	1,26,295	30,286	...	10,855	5,301	7½	26½—21
1935	8.16	317,840	1,38,616	29,112	..	10,993	6,473	8	23—18
1936	8.92	317,840	1,23,684	39,072	...	11,146	10,345	10	20½—19
1937	10.41	327,412	1,28,722	73,035	4,456	11,239	27,225	15	23—19
1938	8.20	328,320	1,23,983	41,026	...	11,677	25,101	12½	23—14½
1939	9.41	331,840	1,39,240	55,325	...	12,021	27,925	15	22½—15
1940	9.28	316,640	1,25,375	42,769	...	12,348	25,193	15	21½—20½
1941	11.23	317,920	1,43,663	82,825	15,000	6,328	29,520	17½	24—19

THE JUTLIBARI TEA COMPANY, LIMITED

Incorporated on December 4, 1915. The Company owns 2,193 (cultivated 865) acres near Borduhi Road in Lakhimpur District, Assam.

Capital—Authorised—Rs. 15,00,000 in 1,50,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 7,50,000 in 75,000 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil; 8 annas for new certificates.

In 1920 the capital of the Company was raised from Rs. 5,00,000 to Rs. 7,50,000 by the creation and issue of 25,000 new shares of Rs. 10 each. In 1935 the capital of the Company was increased to the present figure by the creation of 75,000 new shares of Rs. 10 each, these shares ranking *pari passu* with existing shares.

Managing Agents—Gillanders, Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—2½ per cent of sales + 2½ per cent of seeds + Rs. 2½ per adult coolie recruited + Calcutta stores and spares etc. purchased + Rs. 2½ per adult coolie recruited + Calcutta establishment charges.

Directors—(Qualification, 100 Ordinary Shares)—(1) T. S. Gladstone; (2) B. C. Stuart; and (3) W. S. C. Tully.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.	31-12-41	31-12-40
Capital	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Reserves	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Debts	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Credit Balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Year ended Dec	Av Sale Price As.	Outturn lbs.	Working Expenses Rs	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High—Low Rs.
1932	6.8	616,000	2,06,337	—21,834	.	...	3,297	...	72—6½
1933	10.75	544,000	2,40,840	1,06,847	35,000	..	17,044	5	18—6
1934	8.73	500,000	2,72,071	20,535	3,000	...	23,129	2½	19½—13½
1935	10.16	540,000	2,38,304	92,214	20,000	..	21,643	10	16½—9½
1936	10.55	541,840	2,30,013	70,374	15,000	...	19,066	7½	16—12
1937	11.5	571,200	2,70,109	1,22,374	28,750	..	10,841	12½	15½—13
1938	10.08	567,440	13,408	85,900	10,000	..	20,843	10	16½—11½
1939	12.11	584,000	2,51,703	1,14,437	20,000	.	21,513	12	19—12½
1940	10.64	587,840	2,73,870	92,801	15,000	..	24,144	10	13¾—13
1941	11.00	502,240	2,74,203	1,10,727	25,300	..	34,371	10	19—11½

KALACHERRA TEA COMPANY, LIMITED

The Company went into voluntary liquidation on December 31, 1941 and Messrs. L. G. Mallet and H. Chose of 14 Old Court House Street, Calcutta were appointed Liquidators. A first return of Rs. 100 per share was made on June 10, 1942.

KALINUGGER & KHOREEL TEA COMPANY, LIMITED

Regd. July 14, 1946. The Company owns Kalinugger, Khoreel, Manipore and Kura Tolah gardens aggregating 2,534 (cultivated 536) acres of land in Silchar, Cachar Dist., Assam.

Capital Authorised, Issued and Subscribed—Rs. 3,00,000 in 3,000 shares of Rs. 100 each, fully paid up. **Reg. Fee** Nil.

Managing Agents Jardine Skinner & Co., 4, Clive Row, Calcutta. **Remuneration** Rs. 300 monthly + 5 per cent of profit.

Directors (Qualification 50 shares): (1) R. W. Weir Halenous (2) A. T. Taylor and (3) K. H. Sayers.

Borrowing Powers Up to Rs. 1,00,000.

Accounts Yearly to December 31. **Meeting** in April. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement**—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	3,00,000	3,00,000	Block	2,97,000	2,97,000
Reserves	1,00,000	1,00,000	Stores	34,591	27,001
Debts	40,000	40,370	Outstandings	83,372	36,169
Profit & Loss A/c	45,418	19,003	Cash & Invests.	85,134	56,165
Total	4,85,418	4,59,373	Total	4,80,274	4,19,335

Year ended Dec	Av Sale Price As.	Outturn lbs.	Working Expenses Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	6.34	[illegible]	72,000	[illegible]		1,000	[illegible]	[illegible]
1933	9.73	[illegible]	[illegible]	21,7[illegible]		—1,614	3	[illegible]
1934	7.[illegible]	[illegible]	[illegible]	[illegible]		6,643		[illegible]
1935	[illegible]	[illegible]	[illegible]	9,344		10,115		[illegible]
1936	[illegible]	[illegible]	[illegible]	[illegible]	10,000	10,248	2½	[illegible]
1937	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	3½	[illegible]
1938	7.[illegible]	[illegible]	[illegible]	11,[illegible]	[illegible]	[illegible]	3½	[illegible]
1939	[illegible]	[illegible]	[illegible]	14,[illegible]	[illegible]	[illegible]	4½	[illegible]
1940	[illegible]	[illegible]	[illegible]	15,[illegible]		[illegible]	[illegible]	[illegible]
1941	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	3	[illegible]

KALITI TEA COMPANY, LIMITED

Incorporated on [illegible] The Company owns the Kaliti [illegible] [illegible] [illegible] of land at [illegible] in the District of [illegible]

Capital Authorised [illegible] Issued [illegible]

[illegible]

Managing Agents—Octivius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration—2½ per cent of sales + 2 per cent of profits + 5 per cent of stores purchased.

Directors—(Qualification, shares valued Rs. 3,000) (1) H. K. Dutt; (2) B. C. Studd; (3) A. T. Taylor; and (4) C. K. Nicholl.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (In Rs.)		31-12-40	31-12-41	Assets (In Rs.)		31-12-40	31-12-41
Capital	...	2,40,050	2,40,050	Block (Net)	..	2,51,750	2,51,750
Reserves	...	81,347	99,194	Stores	..	33,441	29,372
Debts	...	10,646	19,076	Stock	..	24,220	36,994
Credit Balance	...	25,921	50,661	Outstandings	...	18,985	17,670
				Investments	...	20,500	40,500
				Cash	...	15,268	44,695
Total	...	3,64,164	4,20,981	Total	..	3,64,164	4,20,981

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserves* Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922	4.5	275,200	79,526	—4,312	...	—10,552	..	5—3¾
1933	8.0	235,520	80,852	32,582	...	9,727	5	15—5
1934	7.92	211,520	83,931	19,054	...	3,255	7½	10½—13
1935	8.08	200,080	88,555	13,955	...	5,205	5	16—12
1936	8.92	196,480	81,878	23,860	...	5,785	7½	12—11
1937	9.08	212,320	95,115	34,234	5,653	5,653	10	14½—10½
1938	7.16	222,480	93,725	17,570	5,000	2,903	6½	11½—10
1939	9.16	241,280	1,07,633	23,621	7,500	3,735	6½	12½—10½
1940	9.66	120,320	1,80,901	22,185	5,000	5,543	6½	12½—10
1941	11.66	217,440	1,12,685	51,209	20,000	5,904	12½	12½—9½

* Including Depreciation.

KILLCOTT TEA COMPANY, LIMITED

Regd. January 11, 1917. The Company owns 1,613 (cultivated 623) acres of land at Malelli in the Jalpaiguri District.

Capital—Authorised, Issued and Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent of gross sales, also on cost of stores etc. purchased.

Directors—(1) J. S. Graham; (2) E. H. Sayres; and (3) G. Morgan.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (In Rs.)		31-12-40	31-12-41	Assets (In Rs.)		31-12-40	31-12-41
Capital	...	4,50,000	4,50,000	Block (Net)	...	4,50,000	4,50,000
Reserves	...	4,94,074	4,98,356	Stocks	...	1,50,451	81,154
Debts	...	41,643	59,123	Outstandings	...	10,192	10,891
Credit Balance	...	2,11,719	2,18,520	Outlay	...	35,911	33,007
				Cash & Invest.	...	5,70,882	6,23,982
Total	...	11,97,436	12,06,034	Total	...	11,97,436	12,06,034

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	5.59	804,080	2,19,344	66,313		95,351	10	51—40
1933	9.75	654,320	2,06,426	1,71,321		86,672	40	70—40
1934	8.08	604,600	2,08,918	1,09,050		38,222	5	75½—62
1935	8.66	627,917	1,96,652	1,17,011		20,236	[illegible]	[illegible]—55
1936	9.18	573,259	2,23,782	90,001		30,193	[illegible]	[illegible]—51½
1937	10.0	668,968	2,50,572	1,50,368		41,485	[illegible]	[illegible]—42
1938	9.16	572,707	2,40,493	1,34,866		43,177	[illegible]	[illegible]—32½
1939	9.00	776,000	3,11,479	1,50,884		39,445	[illegible]	[illegible]
1940	10.00	727,751	2,87,731	1,52,273		54,215	[illegible]	[illegible]
1941	10.75	814,140	3,21,340	1,61,387	..	83,320	[illegible]	[illegible]

KILLING VALLEY TEA COMPANY, LIMITED

Regd. January 23, 1908 The Company owns 3 gardens, Killing, Nellie, and Ogsorie aggregating 2,390 acres (cultivated 586 acres), in the District of Nowgong, Assam.

Capital—Authorised, Issued & Subscribed—Rs. 2,00,000 in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In 1924 an amount of Rs 1,00,000 was capitalized from the Reserve Account and thereby the capital was raised to its present figure, one new share being issued as free bonus to each of the existing shareholders

Managing Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(1) F. C Guthrie; (2) P J P. Thomas; and (3) C. Byng Hall.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	2,00,000	2,00,000	Block (Net)	1,91,842	1,91,842
Reserve	22,201	11,200	Stores	16,284	6,520
Debts	41,872	16,222	Outstandings	44,284	33,243
Credit Balance	43,031	25,017	Investments	500	500
			Cash	54,113	20,335
Total	3,07,123	2,52,439	Total	3,07,123	2,52,439

Year ended Dec.	Av Sale Price As	Outturn lbs.	Working Exp etc. Rs.	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	8 12	211,640	97,000	12,643	7,614		12—10
1933	9 0	202,480	1,09,927	12,107	14,721	2½	17½—10
1934	8.37	208,000	96,507	1,384	16,105	..	18½—16
1935	8.5	190,360	1,02,100	—753	15,722	...	16—8
1936	9 8	173,020	97,046	7,817	18,139	2½	12—8
1937	10 0	190,929	97,681	27,118	25,237	1	14½—10½
1938	8 06	200,520	1,00,823	6,171	20,824	50	14½—11½
1939	9 67	216,680	1,20,263	10,072	10,896	5	11½—9½
1940	9 06	197,784	1,08,345	14,121	10,017	5	11½—9
1941	11.83	202,360	1,16,748	33,034	13,051	7½	11½—8½

KINGSLEY GOLAGHAT ASSAM TEA COMPANY, LIMITED

Incorporated on March 9, 1907 The Company owns 3,417 (cultivated 1,576) acres in Assam. There are seven gardens divided into four working divisions, viz., Borkatonee (Borkatonee, Bhoolkyting and Golaghat), Deba (Deba and Sotai), Gorunga and Bethuni

[illegible] ed – Rs. 4,80,000 (i) Rs. 2,40,000 (ii) Rs. 2,40,000 in 2,400 6 per [illegible], fully paid up. Reg. Fee—Nil.

The dividend on the Preference Shares is not cumulative, but these carry preferential claims to repayment of capital.

Managing Agents—Shaw, Wallace & Co., 4, Bankshall Street, Calcutta.

Directors—(Qualification, 25 shares)—(1) C W Miles, (2) H Rowan Hodge; (3) R. C. Stubl, and (4) F. T Kingsley

Borrowing Powers—Up to Rs. 4,00,000.

Accounts—Yearly to December 31 Meeting in May Auditors Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	[illegible]	[illegible]	Block Net	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High—Low Rs.
1922	6.75	1,012,480	4,52,174	34,592	...	10,840	—30,268	.	450—255
1923	10.64	908,080	4,33,902	1,41,192	11,400	18,796	1,424	35	550—255
1924	9.53	908,080	4,30,375	56,647	...	18,722	7,671	15	650—550
1925	10.23	811,200	4,33,054	65,480	5,000	18,455	5,751	20	620—450
1926	10.16	803,760	4,27,300	54,295	..	12,910	3,646	15	575—470
1927	10.66	912,240	4,50,449	1,03,335	..	14,547	13,581	35	500—400
1928	9.92	962,160	4,68,936	54,001	..	12,468	5,182	20	400—360
1929	11.33	995,760	4,71,410	1,27,876	10,000		12,658	40	360—360
1940	10.58	970,080	4,76,766	83,968	10,000	12,720	12,226	25	360 Nom.
1941	12.75	1,078,750	5,18,250	1,80,703	30,000	11,840	10,529	35	500—448

KODALA LIMITED

Regd. March 22, 1899. The Company owns some 2,702 (cultivated 469) acres of land at Kodala in the Chittagong District.

Capital—Authorised, Issued and Subscribed—Rs. 1,25,000 in 12,500 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In February 1936 Shares of Rs. 100 each were split into shares of Rs. 10 each, and the issued capital was raised to the present figure by the issue of 1,990 unissued shares at a premium of Rs. 5 per share.

Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta.

Directors—(1) G. C. H. Kent; (2) N. T. Williams; and (3) W. H. Jacques.

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	...	1,25,000	1,25,000	Block (Net)	...	1,25,000	1,25,000
Reserves	...	1,00,093	1,13,352	Stores	...	5,574	14,785
Debts	...	26,721	45,498	Stock		34,506	40,897
Credit Balance	...	43,091	78,129	Outstandings	.	26,772	8,796
				Cash w Invest.	.	1,03,953	1,72,501
Total	...	2,95,805	3,61,979	Total	.	2,95,805	3,61,979

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	4.27	222,240	77,423	27,447	..	2,188	..	100—100
1933	8.06	221,465	77,980	33,383	20,000	5,061	10	186—100
1934	7.25	251,200	84,963	29,358	20,000	3,909	10	245—170
1935	8.0	214,852	81,308	26,438	14,211	5,626	10	245—140
1936	8.33	210,800	82,345	25,373	20,000	1,016	12½	16—14
1937	9.24	228,108	83,010	50,971	32,000	1,837	15	20½—12½
1938	7.88	232,880	89,211	27,016	15,000	1,953	10	18—14
1939	8.01	251,937	91,140	31,923	17,500	3,870	10	11—11
1940	8.62	256,743	96,801	46,365	22,500	0,991	15	14—13½
1941	11.11	274,115	1,04,622	83,487	40,000	8,341	30	25—15½

KORNAFULI ASSOCIATION, LIMITED

Regd. February 5, 1880. The Company owns the Fenoa, Kanchanpur and Kutalcheri gardens (cultivated area 841) acres in the Hulda Valley, Chittagong District.

Capital—Authorised, Issued and Subscribed—Rs. 2,40,000 in 24,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

The shares were originally of Rs. 60 each, but in 1899 they were reduced to Rs. 40 each. In September 1934 shares of Rs. 40 each were split into shares of Rs. 10 each. The issued and subscribed capital of the Company was raised to the present figure in October 1934 by issuing 2,491 shares of Rs. 10 each (so long unissued) at a premium of Rs. 5 per share. Further in 1937, 1,509 unissued shares of 10 each (fully paid up) to make up the present capital.

Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta.

Directors—(1) G. C. H. Kent, (2) N. T. Williams, and (3) W. H. Jacques.

THE LACKATOORAH TEA COMPANY, LIMITED

Regd. December 5, 1874. The Company owns three gardens *viz.*, the Lackatoorah Duldully, and Kewacherra, in the Sylhet District, Assam and the total area under cultivation is 1,166½ acres

Capital—Authorised—Rs. 8,00,000 in 80,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil ; Re. 1 for new certificates.

In 1896 the capital of the Company was increased from Rs. 2,25,000 to Rs. 4,00,000 by the issue of 1,750 additional shares of Rs. 100 each. In 1924 original shares of Rs. 100 each were split into 10 shares of Rs. 10 each. The authorised capital was raised to the present figure in 1935 by the creation of 40,000 shares of Rs 10 each.

Managing Agents—Gillanders, Arbuthnot & Co., 8, Clive Street, Calcutta. Remuneration—5 per cent of net profit + Rs. 250 monthly + establishment charges.

Directors—(1) T. S. Gladstone ; (2) B. C Studd ; (3) N. T. Williams ; and (4) W. C. S. Tully

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	4,00,000	4,00,000	Block (Net)	5,00,801	5,04,431
Reserves	2,40,000	2,40,000	Stocks	83,469	1,19,019
Debts	2,05,614	46,649	Stores	33,384	21,349
Credit Balance	1,28,051	71,272	Outstandings	8,536	8,092
			Cash	2,19,425	1,06,820
Total	8,45,615	7,59,921	Total	8,45,615	7,59,921

Year ended Dec.	Av Sale Price As.	Outturn lbs	Working Exp etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	4 08	463,720	1,45,972	—33,386	6,500	—77,372	..	8½—2½
1933	7.8	373,280	1,41,720	37,303	6,400	—39,769	..	20—7
1934	7 92	400,000	1,09,672	41,343	6,160	1,574	..	19½—14
1935	7.82	417,000	1,71,785	28,077	5,500	10,563	5	17—10½
1936	8.33	400,000	1,73,258	39,914	5,500	15,509	5	13½—10½
1937	10 9	412,000	1,68,648	73,494	5,500	20,939	120	17½—14
1938	8 50	456,000	1,85,935	46,678	5,500	27,017	19	17½—14½
1939	8.75	376,160	1,05,190	58,130	5,500	25,112	15	17—10½
1940	8 16	519,400	1,94,578	46,160	6,405	21,272	120	17—13½
1941	10 10	584,400	2,30,611	1,07,645	6,700	38,031	29	20½—15½

LEDO TEA COMPANY, LIMITED

Regd. November 27, 1916. The Company owns two gardens *viz.*, Ledo and Negrijuli aggregating in area some 3,826 (cultivated 1,047) acres of land in Upper Assam.

Capital—Authorised—Rs. 7,25,000 in 7,250 shares of Rs. 100 each. Issued and Subscribed—Rs. 6,50,000 in 6,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed.

The issued capital was raised to its present figure in 1921 by the issue of 3,250 shares of Rs. 100 each, fully paid up.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) J S. Graham ; (2) E. H Sayres ; and (3) H. K Dutt.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	6,50,000	6,50,000	Block	5,50,000	5,50,000
Reserves	4,23,827	3,62,242	Stores	40,030	23,360
Debts	32,256	39,068	Outstandings	50,125	156,771
Credit Balance	1,62,937	1,34,789	Cash w. Invest	5,68,865	4,33,938
Total	12,69,020	11,86,099	Total	12,09,020	11,86,069

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1922	5.66	600,440	1,96,226	29,344	...	28,343	2½	125—100
1923	9.25	591,000	1,57,865	1,26,161	25,000	22,004	15	222—122
1924	7.38	591,000	2,02,071	54,202	.	24,941	10	257½—200
1925	8.30	569,600	2,22,645	55,004		14,945	10	240—150
1926	9.25	563,007	2,45,923	82,225		16,020	12½	195—165
1927	9.9	613,262	2,32,203	1,50,432	15,000	17,790	17½	231½—165
1928	9.50	647,634	2,63,164	83,626		20,166	12½	187—150
1929	8.25	655,700	3,07,415	84,455		28,253	14	223—157½
1930	10.25	655,122	2,90,256	1,05,356	10,000	37,289	15	219—200
1931	10.16	725,540	2,52,906	1,50,014	25,000	63,457	15	222—185½

LONGVIEW TEA COMPANY, LIMITED

Reg'd. January 16, 1879. The Company owns some 3,467 acres (cultivated 725 acres) of land comprising the Longview, Kalabari, Doorbeem, Pankhabari and Falakdhi gardens all at Pankhabari in the district of Darjeeling.

Capital—Authorised, Issued and Subscribed—Rs. 3,44,000 in 34,400 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

In June 1924 the original shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Secretaries and Agents—Planters' Stores and Agency Co., Ltd. 11, Clive Street, Calcutta.

Directors—(1) W. Y. Wyndham; (2) Margaret M. Wyndham; (3) D. P. Dunderdale, and (4) L. H. Sharpe.

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	...	3,44,000	3,44,000	Buck (Net)		4,00,000	4,00,000
Reserves etc.	...	1,85,948	2,10,946	Stores		17,367	24,[illegible]
Debts	...	49,540	43,267	Outstandings		2,08,516	1,14,961
Credit Balance	...	51,618	74,815	Cash		2,291	1,27,[illegible]
Total	...	6,28,904	6,73,128	Total		6,28,904	6,73,128

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs
1922	6.34	370,000	2,03,410	—1,121		—1,121		[illegible]
1923	11.29	346,000	1,06,262	55,61	25,000	1,[illegible]		[illegible]
1924	13.14	420,000	2,24,349	5,917	15,000	1,722		[illegible]
1925	10.42	446,000	1,95,413	24,042	[illegible]	1,[illegible]		[illegible]
1926	12.20	344,000	2,12,424	22,[illegible]	[illegible]	1,612	[illegible]	[illegible]
1927	11.25	360,000	2,06,314	37,192	12,500	19,597		[illegible]
1928	12.50	453,000	2,05,200	—19,921		672		[illegible]
1929	11.20	344,000	2,11,[illegible]	21,251	12,500	2,[illegible]	[illegible]	[illegible]
1930	8.10	417,276	1,97,[illegible]	44,064	25,000	2,[illegible]	[illegible]	[illegible]
1931	11.30	358,000	1,[illegible]	72,177		4,[illegible]	[illegible]	[illegible]

LOOBAH COMPANY, LIMITED

Incorporated on March 15, 1924. The Company owns and [illegible] Tea Estate [illegible] Nowdaguri gardens, etc. in Lowlands [illegible] Jalpaiguri and Dooars gardens in Hamiltonganj [illegible] Total area 6,140 acres (cultivated 1,216 acres).

Capital—Authorised—Rs. [illegible] and Subscribed—Rs. [illegible] Reg. Fee—Rs. 2 per deed.

Managing Agents—Octavius Steel & Co., Ltd. [illegible] Calcutta. Remuneration—Rs. [illegible] per cent [illegible]

Directors—[illegible]

Secretary [illegible]

MAUD TEA & SEED COMPANY, LIMITED

Incorporated on March 17, 1925. The Company owns 468 acres (cultivated 284 acres) of land at Chabua in the District of Lakhimpur, Assam.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs 10 each, fully paid up. **Reg. Fee**—Nil.

Managing Director—D. D. Lohia, 173, Harrison Road, Calcutta.

Directors—(Qualification, 200 Ordinary Shares)—(1) F. E. Hillman; (2) Dr. T. Bhattacharjee (3) D. D Lohia; and (4) P. K. Chowdhury.

Accounts—Yearly to December 31. Meeting in May. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement:—**

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital	4,00,000	4,00,000	Block (Net)	4,19,000	4,14,500
Reserves	40,000	73,818	Stores	38,978	23,708
Debts	27,303	10,073	Stocks	24,160	71,005
Credit Balance	23,227	57,616	Outstandings	409	1,173
			Cash	8,047	24,316
Total	4,90,592	5,41,507	Total	4,90,592	5,41,507

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Allocation. Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	10.68	186,000	84,611	26,425	5,000	3,970	5	...
1936	10.16	201,760	87,108	16,220	7,036	196	5	12—11½
1937	11.08	272,160	90,082	29,352	6,952	4,349	5	12—12
1938	11.16	225,600	91,656	31,513	7,793	20,082	6	11—12½
1939	11.21	234,440	1,02,082	29,122	10,000	1,184	5	11½—9½
1940	10.84	202,640	1,01,658	22,043	10,108	727	5	10½—9½
1941	15.50	211,600	2,04,237	56,869	27,412	2,618	10	12—10½

MIM TEA COMPANY, LIMITED

Regd. March 6, 1875. The Company's property is situated at Chuna in the Darjeeling District and the area under cultivation is 465½ acres.

Capital—Authorised—Rs. 1,60,000 in 1,600 shares of Rs. 100 each. **Issued and Subscribed**—Rs. 1,50,000 in 1,500 shares of Rs. 100 each, fully paid up. **Reg. Fee**—Nil.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. **Remuneration**—Rs. 100 monthly + 10 per cent on net profit, subject to a minimum of Rs. 2,000 yearly.

Directors—(1) K. W. Mealing, (2) L. Squire and (3) K. L. Jain.

Accounts—Yearly to December 31. Meeting in August. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement:—**

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	1,50,000	1,50,000	Block (Net)	1,21,064	[illegible]
Reserves	1,00,167	95,500	Stores	8,766	[illegible]
Debts	14,734	13,564	Outstandings	21,684	[illegible]
Credit Balance	50,226	38,182	Investments	1,15,535	[illegible]
			Cash	30,873	[illegible]
Total	3,15,127	3,07,246	Total	3,15,127	[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Allocation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

MOHEEMA LIMITED

Regd. January 11, 1917. The Company owns some 1,395 (cultivated 673 acres) at Moheema in the Sibsagar District of Assam.

Capital—Authorised, Issued and Subscribed—Rs. 8,00,000: (i) Rs. 4,80,000 in 48,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 3,20,000 in 32,000 Cumulative 6 per cent (tax-free) Preference Shares of Rs. 10 each, both fully paid up. Reg. Fee—Re. 1 per deed.

In June 1929 the capital of the Company was raised to the present figure by the issue of 12,000 Ordinary and 32,000 Preference Shares, both of Rs. 10 each.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) J. S. Graham; (2) D. H. Wilmer; and (3) G. Morgan.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	8,00,000	8,00,000	Block (Net)	...	8,00,000	8,00,000
Reserves	...	2,21,115	1,92,041	Stores	...	14,947	18,748
Debts	...	29,127	40,904	Outstandings	...	50,793	2,959
Credit Balance	...	73,166	52,937	Cash & Invest.	...	2,57,668	1,97,165
Total	...	11,23,408	10,85,882	Cash & Invest	...	11,23,408	10,85,882

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922	6.0	348,800	1,26,630	25,831	—23,000	7,864	...	11—8½
1923	9.42	299,386	1,16,932	57,326	10,000	12,190	5	14½—10½
1924	8.50	299,464	1,17,366	21,560	...	14,550	...	16½—13½
1925	9.16	234,800	1,17,460	34,297	...	16,647	2½	13—9½
1926	9.10	292,463	1,35,150	33,680	...	19,467,	2½	12½—10
1927	9.43	316,120	1,43,225	41,400	10,000	17,057	5	11½—10½
1928	8.38	332,548	1,54,754	23,440	...	14,460	2½	11—7½
1929	9.91	334,640	1,69,240	53,221	10,000	20,830	5	8½—8
1930	10.42	373,942	1,86,399	51,706	10,000	19,336	5	10½—8
1931	11.25	403,659	1,82,184	83,477	20,000	39,566	5	10½—8½

MOTHOLA COMPANY, LIMITED

Incorporated on March 5, 1874. The Company owns the Mothola garden on 1,063 (cultivated 435) acres of land in the District of Lakhimpur, Assam.

Capital—Authorised—Rs. 1,50,000 in 1,500 shares of Rs. 100 each. Issued and Subscribed—Rs. 1,38,000: (i) Rs. 30,000 in 300 shares of Rs. 100 each, fully paid up, and (ii) Rs. 1,08,000 in 1,200 shares of Rs. 100 each, on which Rs. 90 per share has been paid. Reg. Fee—Nil.

Managing Agents—Kettlewell Bullen & Co., Ltd., 21, Strand Road, Calcutta. Remuneration—2½ per cent of sales or minimum Rs. 2,400 per annum.

Directors—(1) J. A. Ogg; (2) E. H. Sayers; and (3) G. A. Rainey.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital	1,38,000	1,38,000	Block	1,15,900	1,15,900
Reserves	72,399	1,00,522	Stocks	20,283	49,669
Debts	23,215	27,289	Stores	445	228
Credit Balance	91,601	1 05 616	Outstandings	24 [illegible]	30,734
			Cash	1 [illegible]	1 [illegible],677
Total	3,27 215	3 [illegible]	Total	[illegible]	3 [illegible]

Year ended Dec	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs	Net Profit Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range Hihh—Low Rs.
1932	5 88	330 560	1,58,426	—35,072	50,321	..	425—420
1933	10 38	280,080	1,26,982	52,482	75,203	20	430—420
1934	8 71	294,320	1,34,656	23,556	78,059	15	560—420
1935	9 72	273,700	1,33,741	30,012	81,871	30	500—330
1936	9 89	276,100	1,89,674	42,842	89,713	25	407c—330
1937	11 45	311,760	1,43,279	67,799	69,113	35	407c—375
1938	9 15	316,640	1,42,031	40,411	65,124	25	3575—320
1939	11 11	360,920	1,65,378	54,987	61,811	35	350—503
1940	9 14	400,000	1,70,209	50,490	54,001	35	335—3300
1941	12.31	397,200	2,04,676	72,315	51,116	40	623½—280

N. B—Out of the profit for 1941 Rs 20,030 was transferred to the Reserve.

MURPHULANI (ASSAM) TEA COMPANY, LIMITED

Incorporated on May 20 1925 The Company owns an aggregate area of 3,547 (cultivated 315) acres at Golaghat in the Sibsagar District, Assam

[illegible]

per deed.

[illegible]

one share of Rs. 10 each. The authorised capital of the Company was then increased to Rs. 5,00,000 by the creation of 25,000 new shares of Rs 10 each

Managing Agents—Andrew Yule & Co, Ltd, 8, Clive Row, Calcutta. Remuneration—Rs. 150 monthly + 2½ per cent of sales.

Directors—(Qualification, 250 shares)—(1) K. W Mealing, (2) N. D Gye, and (3) K. W. Mealing.

Accounts—Yearly to December 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	2,50,000	2,50,000	Block (Net)	2,41,818	2,45,237
Reserve	72,006	22,500	Outstandings	54,141	36,440
Debts	6,139	15,894	Cash w Invest.	82,773	30,785
Credit Balance	50,587	24,068			
Total	3,78,731	3,12,462	Total	3,78,732	3,12,462

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve etc. Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	8 66	143,040	80,637	—3,311	5,879	—18,263	.	4½—3
1933	12.42	156,080	1,02,367	27,197	5,728	—4,732		8½—3
1934	11 0	150,400	1,22,539	—12,904	9,965	—23,386		7—4
1935	10.75	156,080	116,721	—11,823		—35,208		4½—3
1936	9.85	213,760	1,26,617	18,303	12 393	—29,190		3—1½
1937	8.42	212,960	83,687	19,550		9 550		2½—1½
1938	9.00	274,400	1,28,623	15,000	5 000	6 587		10—2
1939	10.75	280,320	1,47,833	23 147	19 103	[illegible]		[illegible]
1940	8.53	306,480	1,23,223	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	11 25	318,400	1,38,235	63,7[illegible]	[illegible]	[illegible]		[illegible]

NAGA HILLS TEA COMPANY, LIMITED

Regd. July 26, 1918. The Company owns the Dilli Tea Estate comprising some 1,827 (cultivated 334) acres of land in the Lakhimpur District of Assam.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000 in 40,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Re. 1 per deed.

Supervising Director—K. C. Sen, 63, Dharamtala Street, Calcutta.

Directors—(Qualification, 100 shares)—(1) K. Ghose; (2) R. C. Sen; (3) C. C. Pyne; (4) K. C. Sen; (5) Rai J. C. Sen Bahadur; and (6) J. Roy.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital ...	4,00,000	4,00,000	Block (Net) .	2,20,000	2,15,000
Reserves ...	1,17,654	1,53,815	Stores	303	1,032
Debts ...	16,820	27,504	Stock .	57,132	51,761
Credit Balance ...	50,817	94,315	Outstandings ..	5,110	6,855
			Investments .	1,75,000	1,88,350
			Cash .	1,27,746	2,12,636
Total ...	5,85,291	6,75,634	Total ..	5,85,291	6,75,634

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High—Low Rs.
1932	6.0	382,320	1,63,665	—2,218	..	7,449	2,272		9—8
1933	8.59	401,650	1,35,207	59,485	.	15,000	1,756	15	18½—8
1934	7.63	360,160	1,34,538	3,402	.	30,000	5,168	7c	25—16½
1935	8.22	326,320	1,27,503	24,654		15,000	4,812	6p	23½—17½
1936	8.18	422,233	1,57,978	41,202	.	10,000	6,014	10	19—15
1937	8.03	498,160	1,71,849	54,352		25,576	10,366	12c	20—11½
1938	7.16	435,040	1,67,113	21,363	..	10,751	11,729	5	17½—14
1939	9.63	459,040	1,88,427	40,249	.	8,000	13,304	10	16½—8½
1940	8.71	438,560	1,72,215	36,244	..	12,000	10,818	10	16—12½
1941	10.78	473,630	1,86,498	83,497	..	14,041	14,315	20	16½—12½

NAGAISUREE TEA COMPANY, LIMITED

Regd. August 23, 1888. The Company owns some 2,318 (cultivated 1,125) acres of land in Mateli in the Bengal Dooars.

Capital—Authorised, Issued and Subscribed—Rs. 2,40,000 in 2,400 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc., purchased.

Directors—(1) J. S. Graham; (2) P. J. P. Thomas; and (3) P. N. Mullick.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse Peat & Co., Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	2,40,000	2,40,000	Block	2,40,000	[illegible]
Reserves	3,95,541	3,77,164	Stores	[illegible]	[illegible]
Debts	56,592	46,727	Outstandings	[illegible]	[illegible]
Credit Balance	2,23,109	2,22,719	Cash & Invest	[illegible]	[illegible]
Total	9,05,342	8,86,630	Total	[illegible]	[illegible]

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement.—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-41
Capital	1,00,000	1,00,000	Block (Net)	1,00,000	1,00,000
Reserves	2,08,138	1,62,648	Stores	4,130	3,149
Debts	11,230	12,903	Stocks	7,733	11,374
Credit Balance	67,917	63,193	Outstandings	7,631	3,740
			Cash & Invests.	2,62,809	2,32,118
Total	3,82,234	3,40,746	Total	3,82,234	3,40,746

Year ended Dec	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	4 11	217,000	79,812	—16,136	1,063	—50,233	..	15—10
1933	7 73	213,900	76,707	23,987	1,063	—26,210		32—18
1934	7 91	217,593	68,673	21,237		—8,954		54—30
1935	7 82	196,619	78,662	17,611	4,187	6,471	5	40—25
1936	7.44	240,832	93,802	17,225	5,000	6,696	10	23—17
1937	9 08	243,760	99,375	38,103	17,352	8,737	20	27—18
1938	10.74	184,446	91,461	36,278	15,000	10,018	20	23—20½
1939	9 76	211,142	91,740	30,100	10,000	10,114	20	33½—18
1940	10 08	253,378	1,07,024	65,079	20,000	25,103	30	21½—20½
1941	13.10	242,203	1,07,407	52,744	10,000	27,937	40	45—44

NEW CINNATOLLIAH TEA COMPANY, LIMITED

Regd. January 24, 1903. The Company owns two gardens viz., Cinnatolliah and Lakhapani comprising some 2,011 (cultivated 950) acres of land in north Lakhimpur, Assam.

Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 2,500 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) J. S. Graham, (2) G. Morgan, and (3) E. H. Sayers.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	2,50,000	2,50,000	Block (Net)	2,10,000	2,10,000
Reserves	2,75,000	2,21,348	Stores	27,531	19,149
Debts	20,921	23,849	Outstandings	19,585	1,06,150
Credit Balance	1,19,420	27,668	Cash & Invest.	3,87,368	3,46,720
Total	6,65,835	6,21,024	Total	6,65,835	6,21,024

Year ended Dec	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	[illegible]	[illegible]	1,74,[illegible]	—2,[illegible]	—2,000	3,973		[illegible]—[illegible]
1933	8.15	[illegible]	1,79,[illegible]	68,[illegible]	10,000	10,[illegible]	20	[illegible]—[illegible]
1934	8.46	[illegible]	1,[illegible]	[illegible]		10,[illegible]	20	[illegible]—[illegible]
1935	8.[illegible]	[illegible]	1,[illegible]	[illegible]		17,[illegible]	20	[illegible]—[illegible]
1936	8.96	[illegible]	1,32,[illegible]	[illegible]		19,[illegible]	20	[illegible]—[illegible]
1937	10.[illegible]	[illegible]	1,35,[illegible]	77,[illegible]	[illegible]	11,[illegible]	25	[illegible]—[illegible]
1938	8.31	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]—[illegible]
1939	10.72	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]—[illegible]
1940	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]—[illegible]
1941	11.[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]—[illegible]

NEW DOOARS TEA COMPANY, LIMITED

Incorporated on May 18, 1897. The Company owns 2,426 (cultivated 1,065) acres of land at Jalpaiguri in the Western Dooars.

Capital—Authorised, Issued and Subscribed—Rs. 4,00,000: (*i*) Rs. 2,00,000 in 2,000 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 2,00,000 in 2,000 Cumulative 8 per cent (tax-free) Redeemable (at any time at Rs. 105 per share) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Rs. 2 per share.

In 1906 the capital of the Company was increased to the present figure by the issue of 500 additional Ordinary and 2,000 Preference Shares.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 450 monthly + 10 per cent on net profit or minimum Rs. 7,500.

Directors—(Qualification, 25 shares)—(1) A. L. Cameron; (2) C. L. Jatia, and (3) K. W. [illegible]

Accounts—Yearly to December 31. Meeting in September. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	...	4,00,000	4,00,000	Block (Net)		3,54,957	3,63,051
Reserve	.	3,28,500	6,56,335	Outstandings		1,21,250	2,14,567
Jatia	.	65,967	40,073	Cash & Investments		6,95,212	7,70,764
Profit balance	.	2,02,542	2,21,782				
Total	.	11,96,909	13,48,190	Total		11,96,909	13,48,190

Year	Av. Sale Price As.	Outturn Rs.	Working Expenses Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. %	Price Range Higher—Lower Rs.
[illegible]	[illegible]	[illegible]	2,78,976	[illegible]	—20,000	17,423	[illegible]	10	[illegible]
[illegible]	8 42	[illegible]	[illegible]	1,47,344	[illegible]	22,674	6,700	60	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	1,06,317		21,[illegible]	[illegible]	65	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	11 [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	12,277	[illegible]	[illegible]	[illegible]

NEW SAMANBAGH TEA COMPANY, LIMITED

Incorporated on November 14, 1903. The Company owns the [illegible] [illegible] covering 4,[illegible] acres, [illegible] of which at [illegible] is [illegible] under [illegible].

Capital—Authorised—Rs. [illegible] in [illegible] Ordinary Shares of Rs. 10 each, and [illegible] in [illegible] Cumulative 8 per cent Preference Shares of Rs. 100 each. Issued and [illegible] Ordinary Shares and [illegible] Preference Shares, all fully paid up. The Preference Shares carry [illegible] Reg. Fee [illegible]

Managing Agents—[illegible]

[illegible]

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-
Capital	3,00,000	3,00,000	Block (Net)	4,87,000	4,80,0
Reserves	1,65,000	1,65,000	Stock	1,09,870	1,22,5
Debts	83,650	1,97,783	Stores	21,781	23,8
Credit Balance	73,149	1,48,400	Outstandings	3,460	3,5
			Investments	1,04,000	93,0
			Cash	97,688	2,67,1
Total	8,23,799	10,11,183	Total	8,23,799	10,11,1

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
1932	4 23	843,000	3,19,179	412—1,10,000			1,31,117		12—6½
1933	8 0	863,521	4,03,827	1,09,413		7,000	6,298	5	28½—13
1934	8 11	813,700	2,13,429	91,588	40,000	5,374	9,886	10	36½—28½
1935	7 62	872,000	2,30,653	69,539	10,000	5,001	11,425	12½	34—27
1936	8 84	809,040	2,13,856	93,916	20,000	6,863	7,356	12½	39—29½
1937	9.58	8,45,300	2,87,006	1,20,054	25,000	3,613	20,389	20	35—26½
1938	8 16	983,040	2,93,777	70,959		6,092	19,318	17½	31½—22½
1939	8 83	960,801	2,84,334	69,843		6,007	10,361	17½	29½—21½
1940	9 26	990,180	3,04,613	84,768		9,206	17,119	17½	28—27½
1941	11.06	846,860	3,20,723	1,31,231	35,000	8,000	25,400	25	62½—25½

NEW TERAI ASSOCIATION, LIMITED

Regd. December 22, 1917. The Company owns the Panighatta and Potong gardens aggregating 3 at 2 (cultivated 972) acres of land in the Terai at the foot of the Darjeeling Hills.

Capital—Authorised, Issued and Subscribed—Rs. 4,50,000 in 45,000 shares of Rs. 10 each fully paid up. **Reg. Fee**—Nil.

Managing Agents Kilburn & Co., 4, Fairlie Place, Calcutta.

Directors (1) G. C. H. Kent, (2) N. T. Williams, and (3) F. H. Sayers.

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital	4,50,000	4,50,000	Block (Net)	4,37,607	4,26,0[illegible]
Reserves	1,35,000	1,65,371	Stores	27,914	32,5[illegible]
Debts	60,[illegible]	1,21,9[illegible]	Stock	14,156	67,1[illegible]
Credit Balance	73,156	40,078	Outstandings	44,700	27,011
			Cash & Invest.	1,00,117	3,26,377
Total	7,06,[illegible]	8,[illegible],379	Total	7,06,544	8,[illegible],379

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Allowances Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]
[illegible]						[illegible]		[illegible]
[illegible]					[illegible]	[illegible]	[illegible]	[illegible]
[illegible]								[illegible]
[illegible]					[illegible]		[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

NORTH WESTERN CACHAR TEA COMPANY, LIMITED

Regd. January 25, 1876. The Company owns five estates viz., the Degubber, Kurkoorie, Gachal, Beramspore and Dulcherra with a total of some 8,684 (cultivated 1,824) acres of land in the District of Cachar, Assam.

Capital—Authorised, Issued and Subscribed—Rs. 7,00,000 in 7,000 shares of Rs. 100 each, fully paid up. Reg. Fee—Re. 1 per deed.

The capital of the Company was raised to its present figure in 1924 by the capitalization of Rs. 2,50,000 from the Reserve Account and issue of new shares created thereby.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta.

Directors—(1) J. S. Graham ; (2) J. A. S. Walford ; and (3) B. C. Studd.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	7,00,000	7,00,000	Block (Net)	.	9,50,000	9,50,000
Reserve	..	6,61,279	5,91,972	Stores		28,612	55,666
Debts	...	40,096	66,299	Outstanding	.	1,33,275	2,03,133
Credit Balance	...	1,87,661	1,65,073	Cash w Invest.	.	4,77,149	3,14,545
Total	...	15,89,036	15,23,344	Total	..	15,89,036	15,23,344

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	7.17	878,320	3,17,244	77,041		35,562	7	120½—90
[illegible]	8.46	756,080	2,97,348	1,01,558	25,000	42,120	10	302—90
[illegible]	7.92	748,480	3,29,785	48,204		37,834	7½	300—260
[illegible]	8.12	723,120	3,15,049	63,348		31,182	10	260—235
[illegible]	8.70	088,160	3,19,345	1,00,856		44,518	12½	250—180
[illegible]	9.42	763,440	3,35,712	1,37,114	15,000	44,347	17½	280—225
[illegible]	7.75	813,384	3,35,950	1,11,153		56,731	17½	271—193
[illegible]	7.70	829,840	3,57,602	96,296		31,117	15	271½—193
[illegible]	9.84	869,154	3,59,769	1,43,956	10,000	42,949	17½	221½—207½
[illegible]	10.00	449,339	4,06,910	1,54,712	20,000	65,161	17½	250—213

OKAYTI TEA COMPANY, LIMITED

Regd. June 5, 1888. The Company owns some 1,056 (cultivated 505) acres of land at Mara near Ghum in the District of Darjeeling.

Capital—Authorised—Rs. 2,00,000 in 2,000 shares of Rs. 100 each. Issued and Subscribed—Rs. 1,50,000: (i) Rs. 1,00,000 in 1,000 Ordinary Shares of Rs. 100 each, and (ii) Rs. 50,000 in 500 Cumulative 7 per cent (tax-free) Redeemable (a minimum of 100 shares annually at any time at 105 per cent) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per deed.

In 1897 the issued capital was increased to the present figure by the issue of 500 Preference Shares of Rs. 100 each.

Managing Agents—Duncan Brothers & Co., Ltd., 101 Clive Street, Calcutta. Remuneration—2½ per cent on gross sales.

Directors—(1) J. S. Graham ; (2) E. H. Sayres ; and (3) Rai Bahadur P. N. Mukerji.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	1,50,000	1,50,000	Block Net	1,50,000	1,50,000
Reserves	[illegible]	63,321	Stores	6,866	[illegible]
Debts	[illegible]	10,[illegible]	Outstanding	23,412	[illegible]
Credit Balance	[illegible]	[illegible]	Cash	1,19,[illegible]	[illegible]
Total	[illegible]	[illegible]		[illegible]	[illegible]

Year ended Dec	Av Sale Price As	Outturn lbs	Working Exp etc. Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	16 33	152,720	1,02,768	49,035	5,000	17,462	40	400—360
1933	14 58	131,040	93,615	30,344		14,506	30	450—340
1934	12.41	149,458	95,135	15,340		11,348	15	450—400
1935	13 66	140,304	1,90,275	42,915		10,763	40	450—400
1936	14 0	138,828	1,06,508	32,379		9,642	30	595—375
1937	14 0	156,960	1,34,954	31,524		7,826	30	613¼—500
1938	15 08	162,212	1,05,442	46,852		6,319	43	538—470
1939	18 16	144,055	1,07,481	58,796		13,076	50	470—425
1940	16 33	149,310	1,12,067	59,379		11,217	60	375—375
1941	17.42	165,870	1,15,109	65,537		13,254	60	800—307

OODALEAH, LIMITED

Regd. July 22, 1908 The Company owns the Oodaleah and Kalapani gardens measuring some 1,543 (cultivated 547) acres of land at Ratchat in the District of Chittagong

Capital—Authorised, Issued and Subscribed—Rs. 2,00,000 in 20,000 shares of Rs 10 each, fully paid up. Reg. Fee—Nil.

[illegible]

in 1940 Interest January 1, July 1.

Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta.

Directors—(1) G C H Kent, (2) E H Sayres; and (3) N. T. Williams.

Accounts—Yearly to December 31. Meeting in May. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs)	31-12-41	31-12-40
Capital	2,00,000	2,00,000	Block (Net)	1,33,008	1,32,238
Debenture	43,500	43,500	Stores	11,820	3,184
Debts	68,866	61,736	Outstandings	58,100	33,464
			Cash	46,204	8,485
			Debit Balance	14,234	33,843
Total	3,14,366	3,07,236	Total	3,14,366	3,07,236

Year ended Dec.	Av. Sale Price As.	Outturn lbs	Working Exp. etc. Rs	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	4.63	186,400	82,796	—36,744		—1,41,869		3—3
1933	7.12	207,520	75,433	7,669		—1,34,220		4¼—2¼
1934	6 9	201,760	81,613	—3,083		—1,37,303		6¼—4¼
1935	7.73	171,200	74,702	503		—1,36,798		6—3
1936	7 98	165,415	66,336	8,919		—1,27,879		3—3
1937			33,271	23,806		—1,04,073		3—2
1938	7 71	177,945	78,899	4,036		—1,00,037		2—2
1939	7.58	217,765	84,220	14,778		—85,259		2—2
1940	8 67	196 143	81,753	29,414		—55,845		3¼—3¼
1941	11.07	196,523	69,340	41,011		—14,234		8¼—4¼

OODLABARI COMPANY, LIMITED

Incorporated on September 5, 1917 The Company owns the Oodlabari garden measuring 1,791 (cultivated 560) acres of land at Dam-Dim in the Western Dooars.

Capital—Authorised, Issued and Subscribed—Rs 3,20,000 in 32,000 Ordinary Shares of Rs 10 each, fully paid up Reg Fee Rs 2 per deed

Managing Agents Octavius Steel & Co Ltd 14, Old Court House Street, Calcutta Remuneration 2½ per cent of sales 2 per cent of profits + Rs 100 monthly

Directors [illegible] (2) A T Taylor and (3) [illegible]

Borrowing Powers [illegible]

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)		31-12-40	31-12-41	Assets (In Rs.)		31-12-40	31-12-41
Capital	...	3,20,000	3,20,000	Block (Net)	...	3,65,319	3,65,319
Reserves etc.	...	2,35,000	2,69,769	Stores	...	63,771	71,015
Bills	...	33,610	27,334	Stock	...	26,458	48,175
Credit Balance	...	79,159	88,651	Outstandings	...	2,488	3,124
				Investments	..	1,56,313	1,81,312
				Cash	...	53,420	36,809
Total	...	6,67,769	7,05,754	Total	..	6,67,769	7,05,754

Year	Av. Sale Price Rs.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	4 17	486,400	1,24,119	7,744	...	1,812	..	14½—10
[illegible]	5 23	488,160	1,23,819	83,690	17,000	4,502	20	24—19
[illegible]	5 23	382,480	1,32,253	68,005	10,000	6,507	17½	34½—25½
[illegible]	6 23	562,320	1,27,189	69,440	10,000	1,952	17½	31—23
[illegible]	5 06	503,44	1,58,534	55,212	10,000	7,165	12½	25—5
[illegible]	16 08	566,320	1,48,185	96,216	40,000	8,174	17½	22—13½
[illegible]	5 23	414,560	1,48,785	61,007	15,000	6,512	15	20½—14½
[illegible]	5 42	595,200	1,51,567	84,074	20,000	7,675	20	28½—18½
[illegible]	1 50	568,480	1,55,462	82,481	25,000	9,159	17½	27½—24½
[illegible]	10 23	436,800	1,76,233	95,060	25,000	15,651	20	27½—20

PAHARGOOMIAH TEA ASSOCIATION, LIMITED

Incd. May 3, 1881. The Company possesses the Gaon Goomia and Dhoni Bamun gardens [illegible] in the Darjeeling Terai, having a total area of [illegible] acres under cultivation.

Capital—Authorized, Issued and Subscribed Rs. 2,00,000 in 2,000 shares of Rs. 100 each, fully paid up. Reg. Fee Nil.

In [illegible] the capital was raised to the present figure by the issue of [illegible] shares [illegible] in [illegible].

Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta.

Directors—(1) G. C. H. Kent; (2) N. T. Williams; and (3) A. H. [illegible].

Accounts—Yearly to December 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement—

Liabilities (In Rs.)		31-12-41	31-12-42	Assets (In Rs.)		31-12-41	31-12-42
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
				[illegible]		[illegible]	[illegible]
				[illegible]		[illegible]	[illegible]
				[illegible]		[illegible]	[illegible]
[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

PASHOK TEA COMPANY, LIMITED

Regd. September 5, 1882. The Company owns the Pashok garden measuring some 2,4[illegible] acres of land at Tista Bridge in the Darjeeling District. Cultivated area—785.12 acres.

Capital—Authorised—Rs. 5,00,000 in 50,000 shares of Rs. 10 each. Issue[illegible] and Subscribed—Rs 3,30,000 in 33,000 shares of Rs. 10 each, fully paid up Reg. Fee—Nil.

In March 1927 the shares of Rs 100 each were split into 10 shares of Rs. 10 each. In Apr[illegible] 1927 an amount of Rs 1,10,000 was capitalised from the Reserve Account, and 11,000 shares [illegible] Rs 10 each created therewith were distributed as bonus to existing shareholders in the proportio[illegible] of one for two original shares

Managing Agents—Kilburn & Co., 4, Fairlie Place, Calcutta.

Directors—(1) G C H. Kent, (2) N. T Williams; and (3) W. H. Jaques.

Accounts—Yearly to December 31. Meeting in July. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement—

Liabilities (in Rs)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-4[illegible]
Capital	3,30,000	3,30,000	Block (Net)	3,02,868	3,02,86[illegible]
Reserves	1,35,000	3,12,619	Stores	18,526	30,01[illegible]
Debts	37,850	1,44,008	Outstandings	72,066	63,68[illegible]
Profit & Loss A/c.	74,940	78,123	Cash & Invests.	2,34,330	3,68,10[illegible]
Total	6,27,790	7,64,760	Total	6,27,790	7,64,76[illegible]

Year ended Dec.	Av Sale Price As	Outturn lbs.	Working Exp etc. Rs.	Net Profit Rs	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	6.89	233,920	1,33,072	8,341		14,958		35—34
1933	19.33	237,331	1,38,613	15,620		5,834	7½	34—32
1934	7.97	303,023	1,73,555	3,111	—19,000	893	2½	24—21
1935	9.67	260,432	1,39,470	22,733	3,000	2,130	5	21—11½
1936	8.67	256,312	1,35,818	16,174	5,000	1,804	5	13½—12
1937	10.99	224,960	1,30,681	39,046	4,000	4,750	19	13½—10
1938	19.83	220,583	1,18,841	36,167	12,500	7,792	6½	12½—9½
1939	10.69	272,464	1,42,115	40,761	17,500	10,438	6½	9—8½
1940	12.28	275,112	1,46,581	72,732	35,000	33,000	10	12½—11½
1941	12.37	302,853	1,50,028	61,943	25,000	18,600	18½	16½—10½

PATHEMARA TEA COMPANY, LIMITED

Regd. August 1, 1934. The Company owns the Thalgram, Shilarband and Nagadoom gardens aggregating 2,687.33 (cultivated 493½) acres of land at Udarband in the District of Cachar, Assam.

[illegible]

Shares in any surplus profits remaining in any year after the Ordinary Shares have received a dividend of 6 per cent. Reg. Fee—Rs 2 per deed.

Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration—2½ per cent of sales *plus* 2 per cent of profits.

Directors—(Qualification, 150 shares)—(1) H K. Dutt, (2) N D Gye; (3) A. T. Taylor; and (3) C. K. Nicholl.

Borrowing Powers—Up to Rs. 3,00,000

Accounts—Yearly to December 31. Meeting in May Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement —

Liabilities (in Rs)	31-12-41	31-12-40	Assets (in Rs)	31-12-41	31-12-40
Capital	2,59,050	2,59,050	Block (Net)	2,63,866	2,63,866
Reserves	54,153	54,121	Outlay	24,106	26,281
Debts	[illegible]	12,177	Outstandings	39,753	56,503
Profit & Loss A/c	[illegible]	[illegible]	Investments	20,500	6,026
			Cash	33,648	8,020
Total	[illegible]	[illegible]	Total	3,81,803	3,53,217

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserves Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1924	5.25	23,900	96,050	19,924	10,000	823	2½	13½—11
1925	7.75	231,840	1,02,193	11,532	2,000	1,245	2½	12—8
1926	8.56	200,220	86,006	20,722	7,000	1,273	5	10—8
1927	8.92	216,050	97,592	35,209	13,000	4,589	7½	12½—9½
1928	8.05	222,160	96,423	16,232	2,000	3,451	6	9½—7½
1929	8.75	225,040	99,122	23,232	2,000	3,267	6	10½—7½
1940	9.25	218,640	1,08,564	24,420	7,000	5,155	6	10—
1941	10.75	222,720	1,17,279	33,259	15,000	3,966	7½	11½—9½

PATRAKOLA TEA COMPANY, LIMITED

Reg'd. December 23, 1910. The Company possesses altogether seven gardens, four viz., Patrakola, Kurmah, Madabpore and Champaroi in Sylhet, one viz., Rampore in Cachar, one [illegible] in Assam and another viz., Kotamullai in Travancore. Total area 18,260 (cultivated [illegible]) acres.

Capital—Authorised, Issued and Subscribed—Rs. 24,00,000: (*i*) Rs. 12,00,000 in 12,000 Ordinary Shares of Rs. 100 each, and (*ii*) Rs. 12,00,000 in 12,000 cumulative 6 per cent (tax-free) Preference Shares of Rs. 100 each, both fully paid up. Reg. Fee—Re. 1 per deed.

In 1922 the capital of the Company was increased from Rs. 18,00,000 to its present figure by the capitalisation of Rs. 6,00,000 from Reserve and creating thereby of 6,000 new Ordinary Shares of Rs. 100 each which were distributed to existing shareholders in the proportion of one for one.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) J. S. Graham; (2) Geo. Morgan; and (3) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in July. Preference Dividends 1 November and May. Auditors—Lovelock and Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital ...	24,00,000	24,00,000	Block N/ Net)	[illegible]	[illegible]
Reserves ...	42,97,465	41,18,881	Stores	1,73,123	[illegible]
Debts ...	2,53,243	2,53,726	Outstandings	4,21,221	[illegible]
Credit Balance	14,45,958	12,05,309	Cash & Invest.	33,14,722	[illegible]
Total ...	84,36,666	80,79,916	Total .	[illegible]	[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	5.0	3,073,760	10,81,716	4,27,044	-	4,21,919	[illegible]	[illegible]
[illegible]	5.0	3,073,760	10,81,716	4,27,044	-	4,21,919	[illegible]	[illegible]
[illegible]	8.56	3,967,521	10,14,025	10,16,621	-	[illegible]	[illegible]	[illegible]
[illegible]	7.5	4,100,120	11,06,449	7,42,040	-	[illegible]	[illegible]	[illegible]
[illegible]	8.16	3,934,084	11,29,221	7,19,[illegible]	-	[illegible]	[illegible]	[illegible]
[illegible]	8.84	3,769,044	12,16,[illegible]	8,16,[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	8.22	4,106,440	12,78,425	10,51,[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	8.16	[illegible]	13,82,[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	8.41	[illegible]	15,20,[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	15,[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	10.14	[illegible]	14,[illegible]	[illegible]		[illegible]	[illegible]	[illegible]

PHASKOWA TEA COMPANY, LIMITED

Regd. January 11 1896. The Company owns some 1,265 (cultivated 360) acres of land at Hatipcha in the Eastern Dooars.

Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 2,500 shares of Rs. 100 each fully paid up. **Reg. Fee**—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. **Remuneration** 2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) J. S. Graham, (2) B. C. Studd, and (3) Rai Bahadur P. N. Mullick.

Accounts Yearly to December 31. Meeting in May. **Auditors**—Price, Waterhouse Peat & Co. **Last Two Balance Sheets & Progress Statement**:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	2,50,000	2,50,000	Block (Net)	2,30,000	2,30,000
Reserves	1,00,000	1,20,000	Stores	12,584	13,314
Debts	10,792	10,774	Outstandings	80,004	33,340
Profit & Loss A/c	67,891	19,121	Cash & Invest.	1,86,713	1,00,528
Total	4,59,003	4,39,185	Total	4,59,303	4,59,183

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Expenses Rs.	Net Profit Rs.	Reserve and Depreciation Rs.	Carried Forward Rs.	Dividend % per annum	Price Range High—Low Rs.
1941	[illegible]	[illegible]	31,476	2,510		3,268	..	—60
1940	[illegible]	[illegible]	34,817	12,143	5,000	11,813	7½	90—33
1939	[illegible]	[illegible]	34,764	15,024	5,000	9,000	5	145—70
1938	[illegible]	[illegible]	[illegible]	[illegible]		11,720	5	120—110
1937	[illegible]	[illegible]	30,711	[illegible]		17,040	7½	110—85
1936	[illegible]	[illegible]	[illegible]	[illegible]	10,000	15,411	10	115—100
1935	[illegible]	[illegible]	[illegible]	26,116		19,066	5	104—90
1934	[illegible]	[illegible]	75,213	[illegible]		[illegible]	7½	107—80
1933	[illegible]	[illegible]	[illegible]	[illegible]	5,000	[illegible]	10	110—63
1932	[illegible]	[illegible]	[illegible]	[illegible]		14,891	10	115—90

POOBONG TEA COMPANY, LIMITED

Regd. March 27 1922. The Company owns two gardens viz. Pinlong and Pulbongbong [illegible] (cultivated 360) acres of land at Gielem in the Darjeeling District.

Capital—Authorised, Issued and Subscribed Rs. 3,00,000 in 30,000 shares of Rs. 10 each fully paid up. **Reg. Fee** Re. 1 per deed.

Managing Agents Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. **Remuneration** 2½ per cent on gross sales, also on stores etc. purchased.

Directors—(1) J. S. Graham, (2) N. D. Roy and (3) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in June. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets and Progress Statement**:

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Reserves	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Profit & Loss A/c	[illegible]	[illegible]	Cash & Invest.	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Expenses Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent Rs.	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	17½—13
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]

PUSSIMBING TEA COMPANY, LIMITED

Regd. December 20, 1916. The Company owns the Pussimbing garden measuring some 1,725 (cultivated 362) acres of land near Ghoom in the Darjeeling District.

Capital—Authorised, Issued and Subscribed—Rs. 4,10,000: (*i*) Rs. 2,05,000 in 20,500 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 2,05,000 in 2,050 Cumulative 7 per cent (tax-free) Prererence Shares of Rs. 100 each, both fully paid up. Reg. Fee—Nil.

Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Remuneration—Rs. 250 monthly + 2½ per cent on gross sales of crop etc.

Directors—(1) G. G. MacGregor; (2) P. J. P. Thomas; and (3) B. C. Studd.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-41
Capital	...	4,10,000	4,10,000	Block	...	4,10,000	4,10,000
Reserves	...	97,714	1,02,384	Outstandings	...	24,128	30,943
Debts	...	60,012	6,782	Stores	...	8,311	5,390
Profit & Loss A/c.	...	51,657	46,760	Cash & Invest.	...	1,76,974	1,19,387
Total	...	6,19,413	5,65,926	Total	..	6,19,413	5,65,926

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922	8.34	114,240	93,874	—6,332	..	7,872	...	8¼—8
1923	11.16	141,600	91,479	9,877	..	17,749	...	10—8
1924	9.61	139,620	93,479	4,283	...	22,032	..	8¼—6
1925	10.74	142,251	88,750	16,352	.	9,684	..	6¾—4
1926	11.93	115,399	95,944	14,545	...	9,870	...	4¼—3
1927	13.49	138,880	1,02,274	17,931	...	13,459	...	5 11/16—4¼
1928	13.41	159,192	98,380	38,818	...	18,577	...	5 11/16—4
1929	13.90	150,593	94,776	33,079	..	22,937	...	4¼—3¼
1930	13.98	143,511	1,01,268	23,803	10,000	22,410	...	5 7/16—4¼
1931	15.60	163,235	1,07,316	42,300	10,000	20,060	10	9¼—6

PUTINBAREE TEA ASSOCIATION, LIMITED

Regd. February 3, 1906. The Company owns some 612 (cultivated 238) acres of land at Matigara in the Darjeeling Terai.

Capital—Authorised, Issued and Subscribed—Rs. 20,000 in 1,000 shares of Rs. 20 each, fully paid up. Reg. Fee—Re. 1 per deed.

Managing Agents—Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta. Remuneration—2½ per cent on gross sales, also 10 per cent on annual revenue profits.

Directors—(1) J. S. Graham; (2) N. D. Gye; and (3) H. K. Dutt.

Accounts—Yearly to December 31. Meeting in April. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	20,000	20,000	Block (Net)	20,000	20,000
Reserves	26,483	31,535	Stores	5,150	5,540
Debts	[illegible]	[illegible]	Outstandings	20,415	[illegible]
Profit & Loss A/c	[illegible]	[illegible]	Cash & Invest	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec.	Av Sale Price As.	Outturn lbs	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	3.91	118,000	36,952	—7,974	.	—13,474	.	...
1933	7.66	101,040	37,127	10,643	...	—2,814	...	...
1934	7.92	103,110	40,443	—10,027		7,653	...	25—23
1935	8.0	96,808	38,322	9,468	5,000	8,121	20	78½—50
1936	8.66	93,467	32,214	14,017	3,000	8,138	40	84—60½
1937	9.86	103,120	44,421	18,942	10,000	7,080	40	151½—90
1938	7.73	107,073	44,819	8,033	.	7,133	40	143—143
1939	9.15	97,110	43,714	10,904		7,586	50	143—123
1940	9.23	111,367	48,123	17,021	3,000	9,545	50	137—127
1941	10.30	102,698	49,460	17,410	5,000	11,955	50	143—117

RAJABHIAT TEA COMPANY, LIMITED

Regd. May 21, 1910. The Company owns some 1,040 (cultivated 784) acres of land at Garopara in the Bengal Dooars.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration—Rs. 300 monthly + 2½ per cent of sales + 2½ per cent of profits.

Directors—(1) R. B. Lugden; (2) W. H. Jacques, and (3) H. D. Townend.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital .	3,00,000	3,00,000	Block (Net) ...	3,00,000	3,00,000
Reserves etc. .	3,40,864	3,03,864	Stores	41,074	43,513
Debts .	1,16,006	81,150	Stocks	1,32,752	1,17,293
Profit & Loss A/c.	1,40,040	1,08,674	Outstandings .	13,789	8,633
			Cash & Invest. ...	3,86,483	3,26,113
Total	8,77,100	7,93,688	Total .	8,77,100	7,93,688

Year ended Dec.	Av Sale Price As.	Outturn lbs	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. % p. a.	Price Range High—Low Rs.
1932	5.17	718,500	2,43,107	10,433	—22,000		—168	3	27—14
1933	9.73	560,[illegible]	2,38,[illegible]	84,206	42,000	7,000	1,202	15	43—23½
1934	8.73	507,843	2,29,133	36,916	.	14,142	616	12½	45—40
1935	8.9	544,240	2,50,230	58,330	18,000	9,000	2,206	12½	45—29½
1936	8.44	552,434	2,33,525	72,765	7,000	7,000	8,233	20	30½—24
1937	10.34	552,300	2,50,173	1,16,606	20,000	.	12,719	30	28½—19
1938	8.75	461,320	2,43,946	72,732	20,000		5,471	20	30½—20
1939	9.30	474,000	2,95,780	1,01,780	25,000		17,371	25	31½—28
1940	10.08	478,340	2,77,320	1,06,316	25,000	.	24,673	25	34½—30
1941	12.44	774,000	3,54,161	1,36,543	30,000	30,000	30,040	30	[illegible]—31½

RAJGARH TEA COMPANY, LIMITED

Incorporated on April 18, 1914. The Company owns the Rajgarh Tea Estate having 1,744 (cultivated 335.72) acres in the District of Lakhimpur, Assam.

*Capital—Authorised, Issued and Subscribed—Rs. [illegible] in 20,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per direct[illegible]

In August [illegible] the original shares of Rs. [illegible] each were split into [illegible] shares of Rs. [illegible] each.

Managing Agents—[illegible] Ltd., [illegible]. Remuneration—[illegible] of [illegible] the [illegible] year.

Directors—[illegible] and (3) [illegible]

Accounts—Yearly to December 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital ...	2,00,000	2,00,000	Block (Net) ...	2,01,619	2,01,862
Reserves ...	35,000	85,637	Cash & Investments	39,088	38,110
Debts ...	20,765	12,102	Outstandings ...	43,656	52,001
Profit & Loss A/c	28,598	44,234			
Total ...	2,84,363	3,41,973	Total ...	2,84,363	3,41,973

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. p. a.	Price Range High—Low Rs.
1932	6 66	145,760	74,710	—14,416	...	...	—26,541		150—0
1933	10.41	152,600	77,566	7,937	...	5,418	—18,604	.	150—10
1934	8 71	140,720	73,359	—3,905	...	5,418	—22,509	.	11½—100
1935	10 16	140,080	85,919	1,779	...	5,436	—20,730	.	11—9
1936	9.06	178,160	78,227	16,973	...	5,542	—4,891	.	9—0
1937	8.84	210,064	78,077	30,343	...	5,596	5,062	5	10—8
1938	7.23	230,480	83,261	9,245	...	10,000	5,207	5	10—9½
1939	9.50	259,250	1,15,809	33,458	10,000	12,000	13,045	7½	9½—8
1940	8 84	215,600	83,695	24,932	10,000	12,000	13,598	7½	8½—8
1941	12.50	262,800	1,22,661	55,564	25,000	3,663	19,234	12½	13½—9½

RAJNAGAR TEA COMPANY, LIMITED

Incorporated on May 20, 1893. The Company owns four gardens viz. Rajnagar, Mandalai, Mithacherra and Somatollah having a total of 2,492 (cultivated 1941) acres of land near Longla in the District of Sylhet, Assam.

*Capital—Authorised—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 3,20,000 in 32,000 shares of Rs. 10 each fully paid up. Reg. Fee—Nil.

In 1935 the original shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Remuneration—2½ per cent of sales + 2½ of stores purchased + 2½ per cent of profits.

Directors—Qualification, shares valued Rs. 2,000—(1) [illegible] (2) R. C. Studd.

Accounts—Yearly to December 31. Meeting in May. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital ...	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Reserves	[illegible]	[illegible]	Stocks	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Shares	[illegible]	[illegible]
Profit & Loss A/c	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
			Cash	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. p. a.	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

RANICHERRA TEA COMPANY, LIMITED

Incorporated on December 22, 1908. The Company owns two estates, viz., Ranicherra and Bullabarrie comprising 3,063 (cultivated 1,730) acres of land in Jalpaiguri District.

Capital—Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 5,73,750 in 57,375 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration—2½ per cent of sales + 2½ per cent of gross sales of all manufacturing and export rights and also on the total of all hail insurance claims recovered.

Directors—(Qualification, shares valued Rs. 2,500)—(1) H. C. G. Mackay; (2) N. D. Gye; and (3) D. Inglis Duff

Borrowing Powers—Up to Rs. 80,000

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (In Rs.)	31-12-40	31-12-41	Assets (In Rs.)	31-12-40	31-12-41
Capital	5,73,750	5,73,750	Block (Net)	5,73,750	5,73,750
Reserves etc	2,61,160	3,49,000	Stores	4,261	26,854
Debts	37,139	60,382	Stocks	96,556	68,019
Profit & Loss A/c.	46,628	74,163	Outstandings	1,00,885	79,136
			Investments	96,001	1,45,001
			Cash	67,951	1,83,035
Total	9,39,697	10,57,295	Total	9,39,697	10,57,295

Year ended Dec.	Av. Sale Price As.	Outturn lbs	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	4 33	858,160	2,83,729	20,601	—1,01,347	396	..	13—12
1933	8.56	649,520	2,62,002	85,198	55,000	2,107	3	20½—7
1934	7.3	648,000	3,06,929	46,643	15,000	5,003	3	21½—18
1935	8 0	660,520	3,05,374	68,113	25,000	8,014	7	19—15½
1936	8 66	664,720	3,10 670	54,379	25,000	8,706	3	14—12½
1937	9 02	801,240	3,39,904	1,27,037	74,700	4,367	10	15½—11
1938	9 00	773,920	3,37,146	29,318	.	3,196	3	11½—10
1939	10.38	646,480	3,41,802	56,830	22,350	4,729	6	12½—10½
1940	8 16	931,440	4,15,331	48,706	4,407	3,397	7½	10½—9
1941	11.50	843,280	4,12,063	85,566	13,080	2,443	12½	14½—9½

ROOPACHERRA TEA COMPANY, LIMITED

Regd. April 24, 1908 The Company owns some 3,473 (cultivated 618) acres of land comprising Roopacherra garden with its outgarden Sonacherra at Vernapur in Hailakandi in the District of Cachar, Assam.

Capital—Authorised—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Issued —Rs. 2,60,000 in 26,000 shares of Rs. 10 each, fully paid up. per deed.

Managing Agents—Begg Dunlop & Co. Ltd., 2, Fleet Street, Colombo.
Representatives—4½ per cent on gross sales — 2½ per cent of gross sales of tea and export rights, half brokerage claims recovered.

Directors—1. H. G. G. Mackay; 2. W. J. Young; and 3. W. H. Burgess.

Accounts—Yearly to December 31. Meeting in March. Auditors—Leviseck & Lewis. Last Two Balance Sheets and Progress Statement:—

Liabilities in Rs.	31-12-41	31-12-40	Assets in Rs.	31-12-41	31-12-40
Capital —	2,00,000	2,00,000	Bank Net —	2,00,000	2,00,000
Reserve —	30,000	60,000	Stores —	21,000	21,000
Debt —	22,256	60,155	Stock —	30,457	42,206
Profit & Loss A/c.	26,447	14,026	Outstandings —	25,429	14,200
			Cash —	25,000	2,885
Total —	2,98,256	2,85,171	Total —	2,98,256	2,85,171

Year ended June	Av. Sale Price Rs.	Outturn lbs.	Working Exp. cts. lbs.	Net Profit lbs.	Carried Forward lbs.	Dividend per cent per annum	Price Range Highest Rs.
1933 —	5.06	300,000	37.1-5	—26,000	—275,000	—	[illegible]
1934 —	4.22	375,000	38.1-22	—17,000	—292,000	—	[illegible]
1935 —	4.22	427,000	1,00,000	10,000	—1,64,000	—	[illegible]
1936 —	5.42	2,01,000	1,00,000	1,1,000	—2,00,000	—	[illegible]
1937 —	5.06	2,25,000	1,00,000	1,1,000	—2,00,000	—	[illegible]
1938 —	4.26	2,00,000	1,00,000	30,000	[illegible]	[illegible]	[illegible]
1939 —	7.22	2,00,000	1,27,000	17,000	[illegible]	[illegible]	[illegible]
1940 —	7.42	2,00,000	1,00,000	30,000	[illegible]	[illegible]	[illegible]
1941 —	12.00	2,00,000	1,00,000	30,000	[illegible]	10	[illegible]

RUNGAMATEE TEA COMPANY, LIMITED

Regd. February 12, 1906. The Company owns the Commercial [illegible] company since 1904 (authorized list), none of land at Chetnaud in the Central District.

Capital—Authorized, Issued and Subscribed—Rs. 1,75,000 in 3,500 shares of Rs. 50 each, fully paid up. Reg. Fee—Rs. 1 per share.

The original capital of the Company was Rs. [illegible], but this was reduced at the present figure in 1916 by reducing the paid up value of each share from Rs. 100 to Rs. 50.

Managing Agents—Duncan Brothers & Co. Ltd., 111, Cliff Street, Colombo.
Remuneration—2½ per cent on gross sales, 1½ on sales [illegible].

Directors—(1) J. S. Graham; (2) F. P. Thomas; and (3) G. Burgess.

Accounts—Yearly to December 31. Meeting in June. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

Liabilities in Rs.	31-12-41	31-12-40	Assets in Rs.	31-12-41	31-12-40
Capital —	[illegible]	[illegible]	Bank Net —	[illegible]	[illegible]
Reserve —	[illegible]	[illegible]	Stores —	[illegible]	[illegible]
Debt —	[illegible]	[illegible]	Outstandings —	[illegible]	[illegible]
Profit & Loss A/c.	[illegible]	[illegible]	Cash & Stock —	[illegible]	[illegible]
Total —	[illegible]	[illegible]	Total —	[illegible]	[illegible]

Year ended June	Av. Sale Price Rs.	Outturn lbs.	Working Exp. cts. lbs.	Net Profit lbs.	Reserve lbs.	Carried Forward lbs.	Dividend per cent per annum	Price Range Highest Rs.
1933 —	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
1934 —	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1935 —	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
1936 —	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
1937 —	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1938 —	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
1939 —	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
1940 —	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941 —	[illegible]	[illegible]	[illegible]	[illegible]	—	[illegible]	[illegible]	[illegible]

RUNGLEE RUNGLIOT TEA COMPANY, LIMITED

Regd. February 21, 1876. The Company owns some 1,010 (cultivated 341) acres of land at Rungli-Rungliot in the District of Darjeeling

Capital—Authorised, Issued and Subscribed—Rs. 1,40,000 in 1,400 shares of Rs 100 each, fully paid up Reg. Fee—Re. 1 per deed.

Managing Agents Duncan Brothers & Co., Ltd., 101, Clive Street, Calcutta.

Directors (1) J S Graham (2) R. H Sayres, and (3) R. Haywood.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	1,40,000	1,40,000	Block (Net)	1,40,001	1,40,000
Reserves	2,11,703	2,11,027	Stores	6,912	1,877
Debts	10,022	13,103	Outstandings	32,807	30,802
Profit & Loss A/c	67,472	58,806	Cash & Invest.	2,59,358	2,33,459
Total	4,39,097	4,24,196	Total	4,39,097	4,24,198

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1933	10 08	131,[illegible]	18,778	33,570	—3,821	2,264	15	450—300
1934	13 0	114,[illegible]	67,600	50,810		2,303	35	425—375
1935	11 72	134,120	67,213	50,433		3,741	25	420—400
1936	14.08	131,000	61,656	61,206		3,948	15	400—380
1937	13 06	112,500	79,944	50,815		1,804	35	350—340
1938	13 [illegible]	140,[illegible]	86,500	64,220		2,903	15	350—320
1939	15 [illegible]	124,[illegible]	74,833	65,145		5,017	35	315—300
1940	14 75	142,720	94,[illegible]	45,760		5,596	35	315—300
1941	14 10	150,720	86,413	49,000		6,918	40	350—330
1942	15.53	178,340	1,01,470	68,026	.	18,072	40	500—315

RUTEMA TEA COMPANY, LIMITED

Regd. February 12, 1912 The Company owns the Rema, Lashkara, Hathna and Kapure gardens aggregating in area some 3,776 (cultivated 1,201) acres of land in the Sylhet District.

Capital—Authorised, Issued and Subscribed—Rs. 2,50,000 in 50,000 shares of Rs. 5 each, fully paid up. Reg. Fee—Nil.

The capital of the Company was originally Rs. 5,00,000, but this was reduced to the present figure in 1933 by reduction of the nominal value of each share from Rs. 10 to Rs. 5 each.

Managing Agents—McLeod & Co., Ltd., 28, Dalhousie Square, Calcutta. Remuneration—Rs. 500 monthly + 2½ per cent of sales + 5 per cent of profits.

Directors—(1) E. B. Lagden, (2) W. H. Jacques, and (3) H. D. Townend

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	[illegible]	[illegible]	Block (Net)	[illegible]	[illegible]
Reserves	[illegible]	[illegible]	Stores	[illegible]	[illegible]
Debts	[illegible]	[illegible]	Outstandings	[illegible]	[illegible]
Profit & Loss A/c	[illegible]	[illegible]	Stores	1,79,[illegible]	[illegible]
			Cash & Invest.	[illegible]	[illegible]
Total	[illegible]	[illegible]	Total	[illegible]	[illegible]

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs.	Depreciation Rs.	Carried Forward Rs.	Div. %	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			—[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]

RYDAK TEA SYNDICATE, LIMITED

Regd. February 24, 1899. The Company owns 6,990 (cultivated 1,735) acres of land in two divisions, viz., Rydak and Kartick in the Dooars.

Capital—Authorised—Rs. 4,00,000 in 40,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 2,48,800 in 24,880 Ordinary Shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

In October 1928 shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Managing Agents—Jardine, Skinner & Co., 4, Clive Row, Calcutta. Remuneration—3 per cent of sales ÷ 5 per cent of profits.

Directors—(Qualification, 25 shares)—(1) J. H. Burder; (2) A. T. Taylor; and (3) W. H. Jacques.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital ...	2,48,000	2,48,000	Block (Net) ...	3,31,113	3,41,113
Reserves ...	3,95,000	3,55,000	Out ay ...	38,558	34,535
Debts ...	2,61,554	1,57,509	Outstandings ...	1,35,657	1,24,461
Profit & Loss A/c.	1,70,718	1,67,926	Cash & Invests. ...	5,70,744	2,49,126
Total ...	10,76,072	9,29,035	Total ...	10,76,072	9,29,035

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932 ...	5.0	949,040	2,99,478	10,722	...	11,339	...	35—27
1933 ...	8.54	900,000	3,64,776	1,17,359	50,000	4,058	30	59—30½
1934 ...	8.8	903,560	3,87,215	1,05,655	40,000	7,513	25	59—52
1935 ...	8.62	847,280	3,51,964	1,02,975	40,000	8,176	25	55—45
1936 ...	9.82	834,480	3,72,730	1,31,344	50,000	10,019	40	55½—44
1937 ...	10.68	934,450	4,58,690	1,56,618	20,000	9,670	55	62½—51
1938 ...	8.82	1,115,250	5,11,222	97,683	10,000	7,739	40	60—49½
1939 ...	10.29	912,640	4,56,020	1,38,295	37,969	21,173	40	61—45½
1940 ...	9.84	1,034,600	4,88,176	1,46,753	40,000	23,594	40	61½—57
1941 ...	11.95	1,130,800	6,45,441	1,47,124	30,000	23,758	45	63—55½

SAPOI TEA COMPANY, LIMITED

Regd. March 3, 1914. The Company owns some 3,016 (cultivated 877) acres of land in Mouza Borcholla at Dhekiajuli in Darrang District, Assam.

Capital—Authorised, Issued and Subscribed—Rs. 6,00,000 in 60,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Nil.

Secretaries and Agents—James Finlay & Co., Ltd., 1, Clive Street, Calcutta.

Directors—(1) F. C. Guthrie; (2) C. H. Heape; and (3) E. H. Sayres.

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital ...	6,00,000	6,00,000	Block (Net) ...	5,94,770	5,94,770
Reserves ...	3,18,202	3,63,502	Stocks ...	1,12,330	1,20,229
Debts ...	53,326	1,07,440	Stores ...	18,859	41,703
Profit & Loss A/c.	75,108	1,58,076	Outstandings ...	257	1,518
			Investments	248	248
			Cash	16,472	1,40,250
Total ...	10,46,636	12,07,268	Total	10,46,636	12,07,268

SINGELL TEA COMPANY, LIMITED

Regd. November 15, 1871 The Company owns three gardens, viz., Singell Upper, Coffiabs and the Kurbia estate, in all comprising some 1,326 (cultivated 747) acres of land at Kurseo in the Darjeeling District.

Capital—Authorised, Issued and Subscribed—Rs. 6,25,000 in 6,25 shares of Rs 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Hoare, Miller & Co., Ltd., 5, Fairlie Place, Calcutt

Directors—(1) J B. Turnbull; (2) A Fraser and (3) D. R. Banerjee.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-4
Capital	6,25,000	6,25,000	Block (Net) ...	5,59,125	5,59,1
Reserves	2,016	..	Stores .	22,985	22,3
Debts	22,867	20,337	Stocks ...	9,843	62,0
Profit & Loss A/c.	33,763	29,168	Outstandings ..	20,435	8,8
			Cash ...	70,758	22,2
Total .	6,83,146	6,74,505	Total ..	6,83,146	6,74,5

Year ended Dec.	Av Sale Price As	Outturn lbs.	Working Exp etc. Rs	Net Profit Rs	Carried Forward Rs.	Dividend per cent per annum	Price Rang High—Lo Rs.
1932	14 63	240,320	1,96,358	22,211	976	6½	110—81
1933 .	14.06	272,285	1,95,238	39,235	2,611	6	107—91
1934 ..	13 46	243,351	1,89,700	11,644	1,755	2	107—89
1935 .	13 7	260,317	2,00,894	16,319	1,325	3	97—65
1936 ..	12 65	239,271	2,12,031	—1,833	—337	...	77—67
1937 ..	14.13	248,410	2,01,320	17,394	1,212	2	79—60
1938 .	13,00	238,333	2,10,013	—64	1,167	...	71—59
1939 .	14.75	222,780	1,77,083	28,292	1,459	4	65—59
1940 .	13.43	248,241	1,76,385	27,709	1,043	4½	61—54
1941 ...	14.33	268,907	2,08,208	32,723	2,315	3	67—57

SINCTOM TEA COMPANY, LIMITED

Regd. January 10, 1878 The Company owns 633 acres of cultivated land near Darjeeling

Capital—Authorised, Issued and Subscribed—Rs. 1,60,000 in 1,600 shares of Rs. 100 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta. Remuneration—Rs. 100 monthly + 1 per cent of sale + 7½ per cent of net profits.

Directors—(Qualification, 10 shares)—(1) A. L. Cameron; (2) K W. Mealing; and (3) Champalal Jatia.

Voting—On a show of hands every holder of 5 shares one vote; on a poll one vote per 5 shares represented. Proxies permitted.

Accounts—Yearly to December 31. Meeting in August. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement:—

(in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital .	1,60,000	1,60,000	Block (Net)	1 20,849	1,28,475
Reserves etc.	15 000	36,168	Outstanding	36,559	46,475
Debts	13,272	15 601	Cash & Invests	44,469	68,617
Profit & Loss A/c	22 603	31,798			
Total	2 10 877	2,43,567	Total	2,10,877	2,43,567

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation etc. Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	8.50	159,520	1,13,356	—25,742	7,565	—78,191	...	155—127
1933	11.75	129,600	1,03,236	—1,909	7,464	—87,564	...	130—100
1934	9.58	154,160	1,05,200	—9,068	7,913	—1,04,545	...	130—110
1935	11.33	163,300	1,12,230	5,831	3,986	—1,02,700	...	115—70
1936	10.23	168,600	1,03,847	1,02,850	3,000	180	...	70—65
1937	12.00	152,000	1,00,492	15,675	3,000	15,857	...	115—60
1938	11.66	178,000	1,16,604	8,260	...	11,918	7½	110—86
1939	13.66	170,320	1,37,789	10,543	8,543	10,203	7½	86—63½
1940	12.92	168,080	1,23,575	17,402	13,538	10,605	7½	61—61
1941	14.50	195,760	1,38,599	30,568	14,459	15,798	10	170—53½

SONAI RIVER TEA COMPANY, LIMITED

Regd. March 19, 1909. The Company owns the Monierkhel Tea Estate comprising some 5,987 (cultivated 639) acres of land at Monierkhel in the District of Cachar.

Capital—Authorised, Issued and Subscribed—Rs. 5,00,000: (i) Rs. 1,00,000 in 1,000 Cumulative 8 per cent (tax-free) Preference Shares of Rs. 100 each, and (ii) Rs. 4,00,000 in 40,000 Ordinary Shares of Rs. 10 each, both fully paid up. Reg. Fee—Nil.

The capital of the Company was raised from Rs. 3,00,000 to the present figure in 1924 by the capitalisation of Rs. 2,00,000, being appreciation in Block Account and creation thereby of 20,000 new shares which were issued as bonus shares, one to holders of each old share. At the same time the original shares of Rs. 100 each were split into 10 shares of Rs. 10 each.

Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta.

Directors—(1) G. G. MacGregor; (2) H. Rowan Hodge; and (3) B. C. Studd.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	5,00,000	5,00,000	Block (Net)	...	6,00,000	6,00,000
Reserves, etc.	...	4,57,284	4,19,713	Stores	...	31,877	49,503
Debts	...	15,559	13,194	Outstandings	...	96,805	88,521
Profit & Loss A/c.		1,36,771	1,15,651	Investments	...	2,33,191	2,08,191
				Cash	...	1,27,741	92,340
Total	...	11,09,614	10,48,558	Total	...	11,09,614	10,48,558

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922	3.97	501,040	1,26,322	—5,660	...	—6,956	...	11½—11½
1923	8.09	207,600	1,19,874	54,185	...	7,249	...	18½—11½
1924	7.47	546,000	1,35,713	79,658	25,000	13,907	...	27½—16½
1925	7.19	436,560	1,44,084	59,569	15,000	10,476	10	25—15½
1926	7.41	492,560	1,66,128	68,669	15,000	16,145	10	22—15½
1927	9.46	416,000	1,57,227	83,780	20,000	21,925	12½	21½—17½
1928	7.45	492,560	1,59,970	82,950	20,000	26,876	12½	19½—13
1929	9.12	418,000	1,55,712	65,000	15,000	25,850	10	21½—13
1940	8.59	504,240	1,74,660	86,771	25,000	32,651	12½	20—14
1941	10.51	482,000	1,85,783	1,04,120	25,000	43,771	15	22½—15½

SOOM TEA COMPANY, LIMITED

Incorporated on November 20, 1862. The Company owns the Soom garden having some 1,717 (cultivated 334) acres of land near Darjeeling.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Secretaries—William Magor & Co., 4, Mangoe Lane, Calcutta.

Directors—(1) E. J. Nicholls, (2) H. C. Waters, (3) W. L. Gordon, and (4) D. G. Smyth Osbourne.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	3,00,000	3,00,000	Block (Net)	2,75,000	2,80,000
Reserve etc	1,00,000	89,500	Outlay	10,441	9,311
Debts	17,046	19,031	Outstandings	40,921	36,331
Profit & Loss A/c	33,448	27,430	Investments	54,938	44,938
			Cash	71,196	15,683
Total	4,52,494	4,36,461	Total	4,52,494	4,36,461

Year ended Dec	Av Sale Price As.	Outturn lbs.	Working Exp etc Rs.	Net Profit Rs.	Allocation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1935	13.60	170,641	1,00,059	30,867	14,059	6,216	7½	13½—13
1936	11.94	172,600	1,13,998	10,500	3,327	2,800	5	15½—14
1937	13.46	198,080	1,17,888	30,291	12,901	3,098	10	15½—12
1938	10.27	219,280	1,21,075	17,550	2,000	5,648	5	14—11
1939	12.75	219,450	1,30,181	33,063	13,000	8,713	10	11—9½
1940	11.96	204,268	1,17,701	26,217	10,100	4,030	10	13½—11½
1941	14.48	207,844	1,26,497	45,517	15,000	12,947	12½	15—13½

SUNGMA TEA COMPANY, LIMITED

Regd. March 3, 1881. The Company owns the Sungma garden measuring 610 (cultivated 382) acres of land at Nagri Spur near Gleoom in the Darjeeling District.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

[illegible]

subdivided into 10 shares of Rs. 10 each.

Managing Agents Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. **Remuneration** Rs. 150 monthly + 1 per cent of sale + 1 per cent of sale of export and manufacturing rights and on the total of all hail insurance claims recovered.

Directors—(1) H. C. C. Mackay (2) R. H. Sayres (and (1) W. J. Young.

Accounts Yearly to December 31. Meeting in March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital	3,00,000	3,00,000	Block (Net)	3,00,000	3,00,000
Reserves, etc	1,54,150	1,24,350	Stores	[illegible]	[illegible]
Debts	6,213	10,[illegible]	Outstandings	8,340	21,314
Profit & Loss A/c	33,[illegible]	26,[illegible]	Investments	1,16,124	50,324
			Cash	76,[illegible]	79,707
Total	5,31,703	5,51,[illegible]	Total	5,31,703	5,51,[illegible]

	Av Sale Price As.	Outturn lbs.	Working Exp etc Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	3	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2½	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1½	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

TEEN ALI TEA COMPANY, LIMITED

Incorporated on November 27, 1913. The Company owns the Teen Ali garden measuring some 1,725.32 (cultivated 507) acres of land in the Lakhimpur District of Assam

Capital—Authorised, Issued and Subscribed Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. **Reg. Fee** Rs. 2 per deed.

Managing Agents—Octavius Steel & Co., Ltd., 14 Old Court House Street, Calcutta. **Remuneration**—2½ per cent of sales + 2 per cent of profits.

Directors—(Qualification, shares valued Rs 1,000)—(1) N. D. Gye, (2) A. T. Taylor and (3) C. K. Nicholl.

Accounts—Yearly to December 31. Meeting in May. **Auditors**—Lovelock & Lewes. **Last Two Balance Sheets and Progress Statement:**—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital ...	3,00,000	3,00,000	Block (Net)	4,18,943	4,17,038
Reserves ...	2,26,215	2,03,633	Outlay	12,107	20,920
Debts ...	27,297	11,678	Outstandings	91,802	32,344
Profit & Loss A/c.	84,704	44,229	Investments	80,500	50,500
			Cash	34,864	38,728
Total ...	6,38,216	5,59,540	Total ..	6,38,216	5,59,540

Year ended Dec.	Av. Sale Price	Outturn	Working Exp. etc.	Net Profit	Reserve and Depreciation	Carried Forward	Dividend per cent per annum	Price Range High—Low
	As.	lbs.	Rs.	Rs.	Rs.	Rs.		Rs.
1932 ...	6.66	326,160	1,34,560	—1,782		11,436	...	14—10½
1933 ...	10.75	270,000	1,34,848	46,563	20,000	13,499	7½	20—13½
1934 ...	9.38	246,800	1,25,842	19,384	15,000	4,882	5	21—18
1935 ...	10.5	258,000	1,27,466	25,872	10,000	6,401	5	17—10½
1936 ...	10.75	272,480	1,30,163	28,584	10,000	10,428	5	14—12
1937 ...	11.75	251,280	1,36,051	44,403	25,000	7,608	7½	15—12½
1938 ...	10.83	269,040	1,38,787	29,399	7,500	7,427	7½	12—12
1939 ...	12.07	297,840	1,52,155	58,888	22,000	6,847	12½	13—10½
1940 ...	10.84	256,160	1,37,293	37,382	10,000	4,317	10	14½—12
1941 ...	13.75	333,200	1,72,681	80,387	30,000	9,704	15	16½—14½

TEESTA VALLEY TEA COMPANY, LIMITED

Regd. November 26, 1876. The Company owns the Burra Grelle comprising some 1,973 (cultivated 718) acres of Land at Rangli-Rungliot in the Darjeeling District.

Capital—Authorised—Rs. 3,50,000 in 35,000 shares of Rs. 10 each. **Issued and Subscribed**—Rs. 3,20,000 in 32,000 shares of 10 each, fully paid up. **Reg. Fee**—Nil.

In 1923 the original shares of Rs. 100 each were sub-divided into 10 shares of Rs. 10 each.

Secretaries—Davenport & Co., Ltd., 6, Church Lane, Calcutta. **Remuneration**—Rs. 700 monthly + 2½ per cent of net profits.

Directors—(1) G. G. MacGregor; (2) C. H. Heape; and (3) H. F. Bensly.

Accounts—Yearly to December 31. Meeting in April. **Auditors**—Price, Waterhouse, Peat & Co. **Last Two Balance Sheets & Progress Statement:**—

Liabilities (in Rs.)	31-12-41	31-12-40	Assets (in Rs.)	31-12-41	31-12-40
Capital ...	3,20,000	3,20,000	Block (Net) ...	3,20,000	3,20,000
Reserves ...	3,07,510	2,96,361	Stores ..	13,277	34,000
Debts ...	17,874	13,213	Stocks ..	34,533	1,643
Profit & Loss A/c.	96,533	98,050	Outstandings	9,405	16,982
			Cash & Invests.	4,24,708	8,794
			Other A/cs.		3,47,205
Total	8,01,923	7,27,624	Total	8,01,923	7,27,624

TEZPORE TEA COMPANY

Incorporated in March 1918 The Company owns the Bahipookri, Bettyabari, New Paruphari and Ovang gardens aggregating 9,463 (cultivated 2,054) acres of land in the Tezpore District, Assam

Capital—Authorised—Rs 30,00,000. (i) Rs. 25,00,000 in 2,50,000 Ordinary Shares of Rs 10 each, and (ii) Rs. 5,00,000 in 50,000 8 per cent Preference Shares of Rs. 10 each. Issued and Subscribed—Rs. 16,91,810: (i) Rs. 11,91,810 in 1,19,181 Ordinary Shares of Rs. 10 each, and (ii) Rs. 5,00,000 in 50,000 8 per cent Cumulative (up to 5 per cent) Preference Shares of Rs. 10 each, both fully paid up Reg. Fee—Nil

Preference Shares are convertible at par into Ordinary Shares at any time between January 1, 1946 and December, 31, 1949 on giving six months' notice.

May be redeemed at par after December 31, 1935 on six months' notice. Rs. 1,00,000 out of Rs. 5,00,000 was repaid at par on December 31 1941. Another Rs. 1,00,000 debentures were redeemed on December 31, 1942 at par. Interest 7 per cent taxable (June 30, December 31)

Managing Agents—Shaw Wallace & Co., 4, Bankshall Street, Calcutta.

Directors—(Qualification, 250 shares)—(1) C W Miles; (2) H Rowan Hodge; and (3) B C. Studd.

Borrowing Powers—Up to Rs. 3,00,000

Accounts—Yearly to December 31. Meeting in June. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement:—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital	16,91,810	16,91,810	Block (Net) ..	20,82,000	20,60,000
Reserves	2,00,000	2,25,000	Stock	2,38,082	4,38,072
Debentures	5,00,000	4,00,000	Stores .	73,230	52,462
Debts	1,88,228	3,73,647	Outstandings .	6,619	7,962
Profit & Loss A/c	1,51,417	2,09,659	Cash & Invest. .	3,31,322	4,30,620
Total	27,31,453	29,89,116	Total .	27,31,453	29,89,116

Year ended Dec.	Av Sale Price As.	Outturn lbs.	Working Exp. etc. Rs	Net Profit Rs.	Depreciation Rs	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	5.23	1,281,440	4,80,638	—93,613	10,803	—1,13,506	.	4—2
1933	9.58	1,197,520	4,31,770	2,09,319	20,969	18,074	..	9—3¼
1934	8.23	1,130,000	4,87,413	60,124	31,076	5,121	.	13¼—8¼
1935	9.0	1,221,520	4,82,244	1,20,011	31,909	3,454	2½	10¼—7
1936	9.73	1,165,680	5,01,930	1,08,868	37,910	4,733	2½	10¼—8
1937	10.08	1,277,200	5,40,952	2,01,353	83,010	21,516	5	10—7½
1938	9.50	1,278,160	5,37,208	1,03,763	28,483	22,400	2½	8—6¼
1939	11.00	1,298,160	5,79,537	1,65,404	43,169	23,415	6¼	9¼—5¼
1940	10.00	1,182,080	5,89,619	1,28,002	36,123	20,828	5	8¼—6¼
1941	12.93	1,540,160	7,23,940	2,73,854	36,032	39,179	10	9¼—7¼

Remarks:—The loss for 1931 is shown after taking Rs. 12,500 from Reserve Fund. The debit balance on December 31, 1931, was written off by surplus from Capital Reconstruction Scheme. Rs. 10,000 in 1936, Rs. 50,000 in 1939 and Rs 1,00,000 in 1941, were transferred to Reserves.

TILKAH TEA COMPANY, LIMITED

Incorporated in February 1893. The Company at present owns 4 gardens viz. Tilkah, Lakhipur, Narainpur and Alyne in all comprising 5,284 (cultivated 1,650) acres of land at Lakhipur in the district of Cachar Assam

Capital—Authorised Rs 6,00,000 in 60,000 shares of Rs 10 each Issued and Subscribed Rs 3,75,000 in 37,500 shares of Rs 10 each fully paid up Reg. Fee—Rs 2 per deed

The Alyne garden consisting of 1,907 acres was purchased in 1934 from the Alyne-Pattemara Tea Co., Ltd., against an allotment of 7,500 Tilkah Shares to its Managing Agents in full satisfaction of Alyne's debt of Rs. 1,31,250 to them. For this, the Tilkah's original capital of Rs. 3,00,000 was raised to the present figure by the creation of 20,000 shares of Rs. 10 each, out of which 7,500 shares of Rs. 10 each, fully paid up, were issued.

Managing Agents—Octavius Steel & Co., Ltd., 14, Old Court House Street, Calcutta. Remuneration—2½ per cent of sales — 2 per cent of profits.

Directors—(Qualification, shares valued Rs. 3,000)—(1) J. S. Haywood; (2) B. C. Stuart (3) A. T. Taylor; and (4) C. K. Nicholl

Borrowing Powers—Up to Rs. 75,000.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-41	31-12-40	Assets (in Rs.)		31-12-41	31-12-40
Capital	...	3,75,000	3,75,000	Block (Net)	...	4,87,185	4,77,469
Reserves, etc.	...	1,83,381	1,59,777	Stocks	..	48,721	37,173
Debts	...	26,178	23,563	Stores	...	49,628	49,075
Profit & Loss A/c.		71,058	34,484	Outstandings	..	6,844	8,145
				Investments	...	500	500
				Cash	.	22,634	400
Total	...	6,45,817	5,92,824	Total		6,45,817	5,92,824

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc. Rs.	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	4.75	259,600	1,49,477	—22,719	..	—22,579	..	—
1933	5.25	260,000	1,67,371	43,245	..	4,166	5	13½—12½
1934	8.0	429,920	1,74,267	57,692	..	2,223	7½	15—11½
1935	8.0	391,240	1,77,922	17,772	..	11,235	5	16—13½
1936	8.25	285,920	1,74,495	31,940	...	10,295	5	12½—11
1937	9.75	376,400	1,87,687	59,283	29,573	12,655	7½	14—10
1938	8.50	422,960	2,04,777	25,216		10,515	7½	14½—11
1939	9.00	429,760	2,10,866	33,065	...	10,500	6½	11—9½
1940	9.25	428,960	2,25,434	24,154	...	6,533	6½	11½—9½
1941	11.00	445,040	2,29,569	64,724	...	7,952	7½	10—9½

Remarks—Rs. 15,000 was transferred to Reserve Fund in 1936, Rs. 5,000 in 1940 and Rs. 35,000 in 1941.

TIRRIHANNAH COMPANY, LIMITED

Incorporated on May 4, 1906. The Company owns 1,761 (including 300) acres of land in the Darjeeling Terai.

Capital—Authorised, Issued and Subscribed—Rs. 3,20,000 :

(i) Rs. 2,20,000 in 22,000 Ordinary Shares of Rs. 10 each, and (ii) Rs. 1,00,000 in 10,000 Cumulative 10 per cent (tax-free) Preference Shares of Rs. 10 each, in full fully paid. Reg. Fee—Rs. 2 per deed.

In 1922 the capital of Rs. 2,20,000 was raised to the present 3,20,000 by the creation and issue of 10,000 10 per cent Cumulative Preference Shares of Rs. 10 each.

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration—2½ per cent of sales etc. the Rangaberra Tea Co., Ltd.

Directors—(1) H. G. G. Mackay; (2) W. H. Jacques; and (3) W. J. Yeomans

Borrowing Powers—The Managing Agents may borrow to the extent of Rs. [illegible]

Accounts—Yearly to December 31. Meeting in March. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-41	31-12-41	Assets (in Rs.)		31-12-41	31-12-41
Capital		3,20,000	3,20,000	Block Net		1,72,000	1,72,000
Reserves, etc		14,000	14,000	Stores		[illegible]	[illegible]
Debts		31,[illegible]	14,[illegible]	Outstandings		[illegible]	[illegible]
				Cash		[illegible]	[illegible]
				Debit Balance			[illegible]
Total		[illegible]	[illegible]	Total		[illegible]	[illegible]

Year ended Dec	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs	Net Profit Rs.	Depreciation Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	4.17	364,860	2,12,358	31,288	...	—3,03,100	..	4¼—4
1933	6.25	421,280	1,93,801	6,443		—2,00,681	..	9¼—2½
1935	6.86	397,120	1,20,731	—24,794	...	—3,20,455	..	5—1½
1936	5.18	173,120	1,06,283	—4,637	.	—3,25,112	...	2—1
1937	9.16	112,060	1,73,653	1,66,600	..	—1,87,761	...	3¼—1½
1938	9.84	116,480	97,501	2,361		—1,85,180	...	3½—1½
1939	10.83	220,000	1,22,483	3,996	.	—1,81,185	..	2—1
1940	10.17	243,000	1,20,647	27,428		—1,53,761	...	1 7/8—1½
1941	1.14	2,44,000	12,9,003	43,196	.	—1,08,267	...	4¼—3½

TONGANI TEA COMPANY, LIMITED

Incorporated May 11, 1928. The Company owns the Bunglagorh and Tongani gardens aggregating some 670 (cultivated 333) acres of land in the Darrang district of Assam.

Capital—Authorised, Issued and Subscribed—Rs. 3,00,000 in 30,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Williamson Magor & Co., 4, Mangoe Lane, Calcutta.

Directors (1) E. J. Nicholls, (2) H. C. Waters, and (3) Stewart Gray.

Accounts—Yearly to December 31. Meeting in May. Auditors—Lovelock & Lewes. Last Two Balance Sheets & Progress Statement:—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	3,00,000	3,00,000	Block (Net)	..	3,23,741	3,23,741
Debentures	65,000	65,000	Outlay	.	20,647	20,761
Debts	45,007	30,018	Outstandings	.	70,954	31,171
Profit & Loss A/c	30,957	78,287	Cash	..	6,284	77,332
Total	4,21,624	4,53,305	Total	..	4,21,624	4,53,305

Year ended Dec.	Av. Sale Price As.	Outturn lbs.	Working Exp. etc Rs.	Net Profit Rs.	Reserve Rs	Depreciation Rs	Carried Forward Rs.	Div. % p.a.	Price Range High—Low Rs.
1932	5.44	184,000	84,305	—21,040		.	—44,397	...	1¼—
1933	9.34	146,150	76,516	20,114			—24,283	.	7¼—1
1934	7.64	166,119	77,401	—6,263			—26,964		9¼—3½
1935	8.30	165,130	74,677	10,200		.	—17,134	..	6¼—4
1936	6.16	140,316	74,326	7,072			—9,856		4½—3
1937	8.59	170,340	86,432	11,205		...	1,640	.	7—3
1938	7.46	165,285	81,573	10,611		.	12,250		5—4½
1939	6.79	156,276	86,740	6,520			18,809	.	5½—3½
1940	6.70	145,906	87,191	12,140			30,247		4½—4½
1941	11.09	161,906	91,096	37,250	45,000		14,418	...	7¼—6½

TUKVAR COMPANY, LIMITED

Incorporated February 23, 1906. The Company owns two gardens viz., Tukvar (an old [illegible] purchased in 1906) and Singla near Darjeeling and comprising a total area of 5,773 acres (under tea 1,[illegible] acres).

Capital—Authorised Rs. 12,00,000 in 1,20,000 shares of Rs. 10 each. Issued and subscribed Rs. 8,01,330 in 80,133 shares of Rs. 10 each, fully paid up. Reg. Fee Rs. 2 per deed.

The [illegible] shares of Rs. 100 each and in 1928 the [illegible] were subdivided into 10 shares of Rs. 10 each. The [illegible] shares [illegible] Rs. 2 per share in the proportion of [illegible]

Secretaries [illegible]

Directors [illegible]

Accounts—Yearly to December 31. Meeting in June. Auitors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	...	8,01,350	8,01,350	Block (Net)	...	10,00,000	10,00,000
Reserves	...	3,20,000	3,15,000	Stores	..	59,818	72,994
Debts	...	56,586	56,605	Outstandings	..	2,10,564	89,177
Profit & Loss A/c.		72,524	83,035	Cash & Investment		10,658	1,13,819
Total	...	12,81,060	12,75,990	Total	..	12,81,060	12,75,990

Year ended Dec.	Av. Sale Price As.	Outturn Rs.	Working Exp. etc. Rs.	Net Profit Rs.	Allocations Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922	9.25	441,250	2,27,958	—67,171	...	—4,681	...	23½—15½
1923	13.0	473,575	3,03,907	83,723	..	10,002	3½	25½—20
1924	10.48	224,075	3,07,766	19,352	12,758	10,150	2½	26—16
1925	10.79	358,248	2,99,019	37,451	10,000	11,703	5	17—13
1926	11.75	496,450	3,18,144	37,180	7,093	8,816	5	17—14
1927	11.79	548,600	3,30,520	80,240	17,896	11,559	7½	16—13
1928	10.54	583,600	3,40,101	56,583	3,311	8,074	...	16½—10
1929	11.50	599,600	3,76,046	76,486	4,200	24,459	7½	12½—8½
1940	11.50	595,600	3,58,945	48,265	5,075	12,723	7½	13—9
1941	13.02	584,480	3,78,929	80,312	26,231	22,934	7½	15½—10½

TUMSONG TEA COMPANY, LIMITED

Incorporated in 1919. The Company owns the Tumsong garden measuring some 471 (cultivated 335) acres of land near Ghum in the Darjeeling District.

Capital—Authorised—Rs. 2,50,000 : (*i*) Rs. 1,25,000 in 12,500 Ordinary Shares of Rs. 10 each, (*ii*) Rs. 1,00,000 in 1,000 7 per cent Cumulative Preference Shares of Rs. 100 each, and (*ii*) Rs. 25,000 in 2,500 shares of Rs. 10 each to be issued either as Ordinary or Preference Shares. Issued and Subscribed—Rs. 2,25,000: (*i*) Rs. 1,25,000 in 12,500 Ordinary Shares of Rs. 10 each, and (*ii*) Rs. 1,00,000 in 1,000 7 per cent (tax-free) Cumulative (a minimum of 100 shares may be redeemable at any time on 6 months' notice at 105 per cent) Preference Shares of Rs. 100 each, carrying preferential claim to repayment of capital, both fully paid up. Reg. Fee—Nil.

Managing Agents—Davenport & Co., Ltd., 6, Church Lane, Calcutta. Remuneration—Rs. 100 monthly + 2½ per cent on gross sales of crop etc.

Directors—(1) G. G. MacGregor ; (2) H. Rowan Hodge ; and (3) E. H. Sayres.

Accounts—Yearly to December 31. Meeting in April. Auditors—Lovelock & Lewes. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)		31-12-40	31-12-41	Assets (in Rs.)		31-12-40	31-12-41
Capital	...	2,25,000	2,25,000	Block (Net)	...	2,25,000	2,25,000
Reserve	...	1,27,103	1,25,553	Stores	...	7,027	4,514
Debts	...	7,332	5,097	Stocks	.	21,256	16,101
Profit & Loss A/c.		21,103	25,811	Outstandings	.	9,470	5,027
				Investments		83,433	83,450
				Cash	..	27,723	31,519
Total	...	3,76,038	3,91,461	Total	..	3,76,038	3,91,461

Year ended Dec.	Av. Sale Price As.	Outturn Rs.	Working Exp. etc. Rs.	Net Profit Rs.	Reserve Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1922	1.83	12,000	81,274	[illegible]	10,000	[illegible]	10	21—17
1923	14.60	98,000	74,052	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1924	11.22	104,240	83,267	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1925	11.50	115,740	79,925	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1926	10.53	[illegible]	87,622	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1927	13.[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1928	14.10	[illegible]	76,929	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1929	14.71	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1940	12.88	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1941	14.[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

TYROON TEA COMPANY, LIMITED

Incorporated in 1890. The Company owns 4 gardens viz., Bandasulia, Keramia, Tilapur and Halipur—in all comprising 1,022 acres of cultivated land in Assam.

Capital—Authorised—Rs. 6,00,000 in 60,000 shares of Rs. 10 each. Issued and Subscribed—Rs. 5,20,000 in 52,000 shares of Rs. 10 each, fully paid up. Reg. Fee—Rs. 2 per deed.

Managing Agents—Begg Dunlop & Co., Ltd., 2, Hare Street, Calcutta. Remuneration—2½ per cent of sales + 2½ per cent of sale of manufacturing and and export rights, hail insurance recovered + Rs. 300 monthly + Re. 1 per adult coolie recruited.

Directors—(1) H. G. G. Mackay; (2) W. H. Jacques; and (3) D. Mitchell.

Borrowing Powers—Up to Rs. 1,00,000.

Accounts—Yearly to December 31. Meeting in March. Auditors—Price, Waterhouse, Peat & Co. Last Two Balance Sheets and Progress Statement :—

Liabilities (in Rs.)	31-12-40	31-12-41	Assets (in Rs.)	31-12-40	31-12-41
Capital ..	5,20,000	5,20,000	Block (Net) .	5,20,000	5,20,000
Reserves ..	3,42,200	4,37,500	Stores .	3,653	18,618
Debts	53,218	54,466	Outstandings ...	1,20,208	72,930
Profit & Loss A/c	56,067	86,252	Cash & Investments	3,28,323	4,86,672
Total ..	9,72,185	10,98,218	Total .	9,72,185	10,98,218

Year ended Dec	Av. Sale Price As.	Outturn lbs	Working Exp. etc Rs.	Net Profit Rs.	Reserves * Rs.	Carried Forward Rs.	Dividend per cent per annum	Price Range High—Low Rs.
1932	9.08	344,640	1,79,218	18,014	5,000	29	2½	150—
1933	11.50	346,240	1,79,910	51,523	23,000	2,532	6	201½—125
1935	9.87	368,320	1,87,864	2,760		5,312	...	251½—170
1935	8.42	308,240	1,62,884	28,833	15,000	2,645	4	170—100
1936	11.5	267,600	1,59,284	29,175	10,000	8,875	3	125—98½
1937	12.5	321,120	1,67,881	39,750	23,000	9,625	5	180—105
1938	10.17	370,400	2,49,735	3,378		2,802	6	12½—12
1939	12.08	561,360	2,86,091	1,01,942	50,000	2,745	10	19½—9½
1940	10.66	812,400	3,01,204	94,223	40,000	4,968	10	12½—11
1941	12.58	671,760	3,96,304	1,42,784	61,500	8,252	13	16½—12⅛

* Including Depreciation.

STERLING TEA COMPANIES

The Registration Fee charged by all Sterling Tea Companies for transfer of shares is 2s 6d per deed. The last dividend paid is shown at the end of each Paragraph.—*Editor*

Allynugger Tea Co. Ltd.—Registered October 28, 1892. Owns 7,970 acres (planted 3,001) in South Sylhet. Secretaries—Walter Duncan & Co., 149, Leadenhall Street, London, E.C. 3. Capital—Authorised—£140,000 in 9,000 Ordinary and 5,000 Preference Shares, both of £10 each, fully paid up. Meeting in July. Interim Dividend in December 50s.

Amalgamated Tea Estates Co. Ltd.—Registered August 5, 1896. Owns 16,107 cultivated acres of land in Darjeeling, Assam, Sylhet, South India and Ceylon. Also interested in Kanan Devan Hills Produce Co. Ltd. and Anglo-American Direct Tea Trading Co. Ltd. Secretaries—James Finlay & Co. Ltd., 22 West Nile Street, Glasgow, C. 1. Capital—Authorised—£1,500,000. Issued—£1,376,000 in £956,700 Ordinary and £120,000 Preference Stock. Meeting in May.

Anglo-American Direct Tea Produce Co. Ltd.—Registered November 26, 1898. Owns 22,629 acres (tea 16,263, rubber 2,836, coffee 1,943, cardamons 923 and cocoa 674) of cultivated land in India and Ceylon. Secretaries—James Finlay & Co., Ltd., 22, West Nile Street, Glasgow, C. 1. Capital—Authorised—£1,250,000. Issued—£1,162,370 in £662,370 Ordinary and £500,000 Preference Stock. Meeting in May.

Assam Company Ltd.—Registered December 21, 1923. Owns 54,413 acres (planted 11,721) in Assam. Secretary—B. Reeve, 5, Lawrence Pountney Hill, London, E.C. 4. Capital—Authorised and Issued—£1,000,000 Ordinary Stock. Meeting in July. Interim Dividend in March.

Assam-Dooars Tea Company Ltd.—Registered February 25, 1895. Owns 17,[illegible] acres (planted 6,967) in Assam and W[illegible] Dooars. Issued [illegible] & Co., 137, West George Street, Glasgo[illegible] Meeting [illegible] £265,000 in 20,000 Ordinary and 6,500 Pr[illegible] in July. Interim Dividend in December 60s.

Assam Frontier Tea Co. Ltd.—Registered June 26, 1889. Owns 34,799 acres (planted 10,692) in Assam and Lohardaga. Managing Agents—R. G. Shaw & Co., 14, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£87,500 in 70,000 Ordinary and 175,000 Preference Shares of £1 each, fully paid up. Meeting in July.

Attaree Khat Tea Company Ltd.—Registered August 11, 1897. Owns (net acres) 14,734 acres (planted 2,330) in Darrang District, Assam. Secretaries—George Wissmann & Co., 158, Leadenhall Street, London, E. C. 3. Capital—Authorised—£150,000. Issued—£126,365 in shares of £1 each, fully paid up. Meeting in June 16. 7.2d.

Bagracote Tea Company Ltd.—Registered February 18, 1922. Owns [illegible] (planted 2,240) acres in Jalpaiguri district. Secretaries—C. A. Goodricke & Co., 9 Mincing Street, London, E. C. 3. Capital—Authorised—£150,000. Issued—£103,000 in 75,000 Ordinary and 22,000 Preference Shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January 2s. 4.8d.

Balijan Tea Company Ltd.—Registered November 12, 1895. Owns 2,218 acres (planted 849) in Upper Assam. Secretaries—Planters' Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised—£[illegible]. Issued—£[illegible] in shares of £1 each, fully paid up. Meeting in August 2s.

Barnora (Sylhet) Tea Company Ltd.—Registered May 27, 1897. Owns [illegible] acres (planted 4,257) in Sylhet and 11,000 acres in Dooars Hills. Secretaries—P. [illegible] & Co., 9, St. Helen's Place, London, E.C. 3. Capital—Authorised—£[illegible]. Issued—£[illegible] in 120,000 Ordinary and 50,000 Preference Shares, both of £1 each, fully paid up. Meeting in June. Interim Dividends paid in 2.4d.

Bengal United Tea Company Ltd.—Registered November [illegible] (planted [illegible]) in Assam. Managing and Bengal Secretaries—[illegible] & Co., [illegible] Leadenhall Street, London, E.C. 3. Capital—Authorised—£[illegible]. Issued—£[illegible] in [illegible] Ordinary and 100,000 Preference Shares of £1 each, fully paid up. [illegible]

Borelli Tea Company Ltd.—Registered February 12, 1896. Owns [illegible] acres (planted 2,147) in Assam. Secretaries—Thompson, Quasted & Co., [illegible] Leadenhall Street, London, E.C. 3. Capital—Authorised—£120,000. Issued—£[illegible] in [illegible] Ordinary and [illegible] Preference Shares of £1 each, fully paid up. Meeting in June. [illegible]

Borkhat Tea Company Ltd.—Registered January 10, 1899. Owns [illegible] acres (planted [illegible]) in Assam. Secretaries—P. [illegible] & Co., 9, St. Helen's Place, London, E.C. 3. Capital—Authorised and Issued—£[illegible] in shares of £1 each, fully paid up. Meeting in June 16. 6d.

Brahmaputra Tea Company Ltd.—Registered [illegible] acres (planted [illegible]) in Upper Assam. Secretaries—[illegible] Leadenhall Street, London, E.C. 3. Capital—Authorised—£[illegible]. Issued—£[illegible] in [illegible] £1 each, fully paid up. Meeting in June. [illegible]

British Assam Tea Co. Ltd.—Registered March 10, 1891. Owns 3,057 acres (planted 1,322) in Assam. Secretaries—McLeod Russel & Co., 50-51, Lime Street, London, E.C. 3. Capital—Authorised—£30,000 in £30,000 Ordinary and £20,000 Preference Stock. Meeting in June. Int. 2½d.

British Darjeeling Tea Company Ltd.—Registered February 10, 1920. Owns 3,40 acres (planted 1,200) in Darjeeling District. Secretaries—Thompson, Alston & Co., Ltd., 2-4, Idol Lane, Eastcheap, London, E.C. 3. Capital—Authorised—£80,000. Issued—£72,000 in shares of £1 each, fully paid up. Meeting in May. Int. Div. in December 1s. 3½d.

British Indian Tea Company Ltd.—Registered October 10, 1863. Owns 6,131 acres (planted 1,800) in Assam and Cachar. Also jointly owns with Jhanjee Tea Association Ltd., direct controlling interest in Kallelokka Estates Co. Ltd. Secretaries—Alex. Lawrie & Co., Ltd., 14, St. Mary Axe, London, E.C. 3. Capital—Authorised—£120,000. Issued—£101,655 in 85,155 Ordinary Shares and 3,500 Preference Shares of £1 each, fully paid up. Meeting in June. Interim Dividend in December 2s. 6d.

[illegible] 1894. Owns 9,727 acres [illegible] Leadenhall Street, London, [illegible] shares of £1 each, fully [illegible]

[illegible] Owns 5,698 (planted [illegible] Leadenhall Street, London, [illegible] of £1 each, fully paid [illegible]

Cachar and Dooars Tea Company Ltd.—Registered October 11, 1895. Owns 11,753 (planted 3,920) acres in Assam and Bengal. Secretaries—Mathieson & Co. Ltd., 3, Lombard Street, London, E.C. 3. Capital—Authorised—£200,000. Issued—£153,000 in 76,500 Ordinary and 76,500 Preference Shares of £1 each, fully paid up. Meeting in July 3s.

[illegible] Owns about 12,936 (planted [illegible] 9, St. Helen's Place, London, [illegible] 104,000 Ordinary and 31,007 [illegible]

[illegible] in December 2s.

[illegible] Registered December 17, 1919. Owns 2,619 acres [illegible] A. Goodricke & Co., 9, Billiter Square, London, [illegible] Issued—£50,000 in 40,000 Ordinary and 10,000 [illegible] Meeting in May 2s.

Darjeeling Consolidated Tea Company Ltd.—Registered July 8, 1896. Owns 10,299 (planted 2,976) acres in Darjeeling. Secretary—J. F. Playfair, 61-2, Gracechurch Street, London, E.C. 3. Capital—Authorised—£150,000. Issued—£139,000 in 79,000 Ordinary and 60,000 Preference Shares of £1 each, fully paid up. Meeting in May 1s. 6d.

Deamoolle Tea Company Ltd.—Registered August 10, 1897. Owns 4,131 (planted 1,334) acres in Upper Assam. Secretaries—Planters' Stores & Agency Co. Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised and Issued—£60,000 in shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January 3s.

[illegible] 5, 1878. Owns 3,335 (planted 887) [illegible] Hobb & Co., Ltd., 14, St. Mary Axe, [illegible] ed. £43,580 in 43,580 shares of £1 [illegible]

Dekhari Tea Company Ltd.—Registered May 31, 1893 as Dekhari Syndicate Ltd. Name changed in 1909. Owns 7,027 acres (planted 2,601) in Assam. Secretaries—Planters' Stores & Agency Co. Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised—£110,000. Issued—£98,000 in 98,000 shares of £1 each, fully paid up. Meeting in June 3s.

Deundi Tea Company Ltd.—Registered May 27, 1918. Converted into a public limited Company in September 1919. Owns 8,215 (planted 2,620) acres in South Sylhet. Secretaries—Planters' Stores & Agency Co. Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised—£125,000. Issued—£115,[illegible] in 231,000 shares of 10 sh. each, fully paid up. Meeting in July. Interim dividend in January 1s. 6d.

Doors Tea Company Ltd.—Registered July 2, 1895. Owns 8,171 (planted 6,603) acres in Western Doors. Secretary—H. L. Turner, 24, East Cheap, London, E.C. 3. Capital—Authorised—£455,000. Issued—£[illegible] Ordinary and £75,000 Preference Stock. Meeting in June. Interim Dividend in January 2s. 4d.

Doom Dooma Tea Company Ltd. Registered February 13, 1877. Owns 15,731 (3,718 planted) acres in Upper Assam. Secretaries Planters' Stores & Agency Co. Ltd., 17, St. Helen's Place, London, E.C. 3. Capital Authorised £75,000. Issued—£265,000 in 265,000 shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January 2s.

Eastern Assam Tea Company Ltd.—Registered October 11, 1864, as Eastern Assam Co. Ltd. Name changed in June 1924. Secretaries Planters' Stores & Agency Co. Ltd., 17, St. Helen's Place, London, E.C. 3. Owns 7,870 (planted 3,374) acres in Dibrugarh and Cachar Districts of Assam. Capital Authorised £200,000. Issued—£197,240 in 197,240 shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January 2s.

Empire of India and Ceylon Tea Company Ltd. Registered July 23, 1896. Owns 9,211 acres of cultivated lands in Assam and Doors. Secretary H. L. Turner, 24, East Cheap, London, E.C. 3. Capital—Authorised—£650,000. Issued £613,800 in £394,800 Ordinary and £219,000 Preference Stock. Meeting in June. Interim Dividend in January 1s. 2½d.

Halem Tea Company Ltd.—Registered July 8, 1913. Owns 4,746 (planted 1,527) acres at Moora Behali, Assam. Secretaries—McLeod, Russel & Co., 50-1, Lime Street, London, E.C. 3. Capital—Authorised—£100,000. Issued—£75,000 in 75,000 shares of £1 each, fully paid up. Meeting in June 1s. 9 6d.

Imperial Tea Company Ltd.—Registered April 29, 1897. Owns 28,610 (planted 11,456) acres in Sylhet, Cachar, Doors, districts of Assam. Secretaries—McLeod, Russel & Co., 50-1, Lime Street, London, E.C. 3. Capital—Authorised—£1,000,000. Issued—£395,000 in £400,000 Ordinary and £195,000 Preference Stock. Meeting in June 1s. 9.6d.

Jetunga Valley Tea Company Ltd.—Registered July 28, 1897. Owns 7,722 (planted 2,123) acres in Cachar. Secretaries—Begg, Roberts & Co., 138, Leadenhall Street, London, E.C. 3. Capital—Authorised—£150,000. Issued—£130,215 in 64,450 Ordinary Shares of £1 each, and 11,157 Preference Shares of £5 each, fully paid up. Meeting in June 1s. 2.4d.

Jhanzie Tea Association Ltd.—Registered October 29, 1878. Owns 18,991 (planted 5,830) in Assam. Also joint controlling interest in Kaikhoda Estates Co. Ltd. Secretaries—Alex. Laurie & Col Ltd., 14, St. Mary Axe London, E. C. 3. Capital—Authorised—£600,000. Issued—£418,000 in shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January 1s. 6d.

Jokai (Assam) Tea Company Ltd.—Registered October 20, 1892. Owns 46,486 (planted 19,056) acres in Assam. Secretaries—Alex. Laurie & Co. Ltd., 14, St. Mary Axe, London, E.C. 3. Capital—Authorised—£1,000,000. Issued—£678,175 in 378,175 Ordinary Shares of £1 each and 10,000 Preference shares of £10 each, fully paid up. Meeting in July. Interim Dividend in January 2s.

Jorehaut Tea Company Ltd.—Registered June 29, 1899. Owns 29,347 (planted 13,318) acres in Assam producing tea, rice and teased. Secretaries—Begg, Roberts & Co., 138, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£400,000 in shares of £1 each fully paid up. Meeting in July. Interim Dividend in February 2s.

Kanan Devan Hills Produce Company Ltd.—Registered May 3, 1897. Owns 29,933 acres of planted lands in Travancore and Assam. Secretaries—James Finlay & Co., Ltd., 22, West Nile Street, Glasgow, C. 1. Capital—Authorised—£1,500,000. Issued—£1,500,000 in £750,000 Ordinary and £550,000 Preference Stock. Meeting in May. Interim Dividend in December 2s.

Lankapura Tea Co. Ltd.—Registered November 8, 1872. Owns 8,928 (planted 3,043) acres in Doors. Secretaries—Walter Duncan & Co., 149, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£100,000 in shares of £1 each, fully paid up. Meeting in July. Interim Dividend in December 3s.

Lebong Tea Company Ltd.—Registered December 5, 1862. Owns 5,087 (planted 1,332) acres in Darjeeling. Secretaries—J. F. Playfair, 61-2, Gracechurch Street, London, E.C. 3. Capital—Authorised—£50,000. Issued—£45,656 in shares of £1 each, fully paid up. Meeting in May. Interim Dividend in January 2s.

Leesh River Tea Company Ltd.—Registered February 16, 1911. Owns 3,193 (planted 1,372) acres in Western Doors. Managing Agents—Walter Duncan & Co., 149, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£60,000 in 40,000 Ordinary and 20,000 Preference Shares of £1 each, fully paid up. Meeting in May. Interim Dividend in December 5s.

Longai Valley Tea Company Ltd.—Registered August 1, 1892. Owns 7,000 (planted 1,974) acres in Sylhet, Assam. Secretaries—Octavius Steel & Co., 14, Fenchurch Street, London, E.C. 3. Capital—Authorised—£[illegible] Issued—£[illegible] in 29,000 "A" Preference, 11,000 "B" Preference and 50,000 Ordinary Shares, all of £1 each fully paid up. Meeting in June 9.6d.

Lungla (Sylhet) Tea Company Ltd.—Registered May 29, 1896. Owns [illegible] acres in Sylhet, Assam. Capital Authorised—£[illegible] Issued [illegible] in [illegible] Ordinary and [illegible] Preference Shares of £1 each, fully paid up. Secretaries—Octavius Steel & Co., 14, [illegible] Meeting [illegible]

Luskerpore Tea Company Ltd.—Registered June 7, 1894. Owns 3,116 (planted 823) acres in South Sylhet Assam. Secretaries—R. G. Shaw, 14, Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£40,000 in shares of £1 each, fully paid up. Meeting in July. 1s. 2.4d.

Majuli Tea Company Ltd.—Registered December 20, 1889. Owns 13,978 (planted 2,377) acres in Assam. Secretaries—George Williamson & Co., 138, Leadenhall Street, London, E.C. 3. Capital—Authorised—£160,000. Issued—£120,000 in 110,000 Ordinary and 20,000 Preference Shares, both of £1 each, fully paid up. Meeting in June. 1s.

[illegible]

interest and repayable at 101 per cent on [illegible] In December. 1s. 6d.

Meenglas Tea Company Ltd.—Registered December 22, 1894. Owns 5,600 (planted 2,393) acres in Jalpaiguri, Dooars. Managing Agents—Walter Duncan & Co., 137, West George Street, Glasgow, C. 2. Capital—Authorised—£100,000. Issued—£100,000 in 8,000 Ordinary and 2,000 Preference Shares of £10 each, fully paid up. Meeting in June. Interim Dividend in December. 33s.

Moabund Tea C[illegible] [illegible] 3,322) acres in Assam [illegible] E.C. 3. Capital—Auth[illegible] Preference Shares, both [illegible]

Nedeem Tea Co[illegible] [illegible] acres in Western Dooars, Bengal. Secretaries—[illegible] London, E.C. 3. Capital—Authorised—£370,000. Issued—£340,000 in £270,000 Ordinary and £70,000 Preference Stock. Meeting in July. 1s. 2.4d.

Pabbojan Tea Company Ltd.—Registered December 22, 1900. Owns 4,607 (planted 2,174) acres in Assam. Secretaries—Planters' Stores & Agency Co. Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised—£150,000. Issued—£125,000 in shares of £1 each, fully paid up. Meeting in June. Interim Dividend in January. 3s.

[illegible]

Poonmudi Tea & Rubber Company Ltd.—Registered May 27, 1910. Owns 3,9[illegible] (planted 3,521) acres in Travancore and Nilgiris. Secretaries—Rowe, White & Co., Ltd., 4, Lloyds' Ave., London, E.C. 3. Capital—Authorised—£100,000. Issued—£98,234 6 sh. in 983,344 shares of 2 sh. each, fully paid up. Meeting in March. 1s. 2d.

Scottish Assam Tea Company Ltd.—Registered April 10, 1903. Owns 4,038 (planted 1,399) acres in Assam. Secretaries—Wood & Hanna, 4, Melville Street, Edinburgh, 3. Capital—Authorised—£100,000. Issued—£79,350 in shares of £1 each, fully paid up. Meeting in June. 1s. 7.2d.

Singla Tea Company Ltd.—Registered April 1, 1895. Owns 6,053 acres planted land in Assam and Dooars. Secretary—H. L. Turner, 2A, East Cheap, London, E.C. 3. Capital—Authorised—£310,000. Issued—£306,000 in £201,400 Ordinary and £105,000 Preference Stock. Meeting in June. Interim Dividend in January. 2s. 4.8d.

Southern India Tea Estate Company Ltd.—Registered March 22, 1895. Owns 4,143 (planted 3,023) acres in Travancore. Secretaries—Rowe, White & Co., Ltd., 4, Lloyd's Ave., London, E.C. 3. Capital—Authorised and Issued—£72,000 in 64,700 Ordinary and 7,300 Preference Shares, both of £1 each, fully paid up. Meeting in June. A[illegible] to end of Feb. 1s. 7.2d.

Tara Tea Company Ltd.—Registered May 7, 1897. Owns 3,749 (planted 1,302) acres in Lakhimpur District, Assam. Secretaries—Planters' Stores & Agency Co., Ltd., 17, St. Helen's Place, London, E.C. 3. Capital—Authorised—£70,000. Issued—£63,500 in 53,500 Ordinary and 10,000 Preference Shares, both of £1 each fully paid up. Meeting in June. Interim Dividend in January. 6s.

Tingri Tea Company Ltd.—Registered August 6, 1895. Owns 7,413 (planted 2,023) acres in Assam. Secretaries—George Williamson & Co., 138, Leadenhall Street, London, E.C. 3. Capital—Authorised—£200,000. Issued—£134,373 in shares of £1 each, fully paid up. Meeting in June. 2s.

Travancore Tea Estates Company Ltd.—Registered February 1, 1897. Owns 10,743 (planted 6,024) acres in Travancore. Secretary—A. W. Smith, 2[illegible], Fenchurch Street, London, E.C. 3. Capital—Authorised—£2[illegible]. Issued—£[illegible] in [illegible] Preference [illegible] 160. Interim Dividend in [illegible]

Upper Assam Tea Company Ltd.—[illegible] 1897. Owns [illegible] planted [illegible] acres in Assam. Secretaries—[illegible] Leadenhall Street, London, E.C. 3. Capital—Authorised and Issued—£[illegible] in shares of £1 each, fully paid up. Meeting in June. 1s.

JALPAIGURI TEA COMPANIES

Jalpaiguri Tea Companies are not quoted on the Stock Exchange. Excepting one or two they have no Managing Agents, and are managed by Directors—*Editor.*

Alipur Duar Tea Co. Ltd.—[illegible] Turturi Tea Estate (Ry. Stn. Jamti). Gross acreage [illegible] B. Samaddar & Ors., Hatipotha P. O., Jalpaiguri Dt. [illegible] Paid Up—Rs. 1,54,100 in shares of Rs. 50 each, fully paid up.

Ambari Tea Co. Ltd.—Registered 1908. Owns Ambari (P. O. Carron; Ry. Station Chengmari) Garden. Gross Acreage 1,747.97 (Planted 1,001). Acting Secretary—N.K. Guha. Head Office—Amla, Ambasadarpur P. O., Dt. Nadia. Agents—Davenport & Co. Ltd. Capital Authorised & Issued—Rs. 2,00,000 in shares of Rs. 50 each, fully paid up. Meeting in September. Crop 1941—896,160 lbs. Dividend 1941—100%.

Anjuman Tea Co. Ltd.—Registered 1889. Owns Makarpara and Mujnai Gardens. Gross Acreage 4,651.65 (planted 1,523.07). Secretary—R. K. Moitra, Jalpaiguri. Capital Authorised and Issued—Rs. 2,25,000 in shares of Rs. 50 each, fully paid up. Dividend in 1940—25%.

Atiabari Tea Co. Ltd.—Registered 1900. Owns Atiabari (P. O. Kalchini) garden. Gross Acreage 1,823.43 (planted 1,051.84). Directors—Tarini Prosad Roy & Ors., Jalpaiguri Town. Capital—Authorised, Issued and Subscribed—Rs. 75,000 in shares of Rs. 50 each, fully paid up.

Batabari Tea Co. Ltd.—Registered 1923. Owns Batabari (P. O. Chalsa) garden. Gross Acreage—950 (planted 608.66). Directors—Khan Bahadur M. M. Rahman & Ors., Chalsa P. O., Jalpaiguri District. Capital—Authorised—Rs. 3,00,000. Paid Up—Rs. 2,00,000 in shares of Rs. 25 each, fully paid up.

Bengal Dooars National Tea Co. Ltd.—Registered 1912. Owns Dhowlajhora (P. O. Sonatalpur) garden [illegible] s Ry. Stn. Gross Acreage—1,500 [illegible] paiguri town. Capital—Autho- (planted 593.15). [illegible] 5 in shares of Rs. 25 each, fully rised—Rs. 2,50,00[illegible] paid up. Meeting in April. Crop in [illegible] dend 1941—20%.

Chamurchi Tea Co. Ltd.—Registered 1891. Owns Chamurlu Tea Estate at Banarhat, Jalpaiguri. Gross Acreage 878 (planted 878). Capital—Authorised, Issued, Subscribed—Rs. 50,000 in Shares of Rs. 50 each, fully paid up.

[illegible] tered 1925. Owns Choibari Tea Estate in Dt. Goalpara. [illegible] Directors—J. G. Guha & Ors. Secretary—S. C. Moitra, [illegible] Co., 12, Mission Row, Calcutta. Capital—Authorised—[illegible] 25. Paid Up—Rs. 2,34,852 in shares of Rs. 20 each, fully paid up.

Coronation Tea Co., Ltd.—(*Lessee* Daga & Co. Ltd.). Registered 1911. Owns Manjha Tea Estate (P. O. Panighata) in Darjeeling. Gross Acreage 735 (planted 450). Capital—Authorised and Subscribed—Rs. 1,50,000. Paid Up—Rs. 1,49,979 in Shares of Rs. 50 each, fully paid up.

Chunajhora Tea Co. Ltd.—Registered 1898. Owns Chunajhora Tea Estate (P. O. Hatipotha). Gross Acreage 1,874.15 (planted 575). Directors—Khan Bahadur Maulavi M. Rahman & Ors., Hatipotha P. O., Dt. Jalpaiguri. Brokers—W. S. Crossweil & Co., 3, Clive Row, Calcutta. Capital—Authorised, Issued and Subscribed—Rs. 75,000 in shares of Rs. 50 each, fully paid up.

Debpara Tea Co. Ltd.—Registered 1909. Owns Debpara Tea Estate in Banarhat, Jalpaiguri. Gross Acreage 1,500 (planted 586). Head Office—Jalpaiguri town. Capital—Authorised—Rs. 1,50,000. Issued and Subscribed—Rs. 1,55,210 in shares of Rs. 50 each, fully paid up.

Dhekiapara Tea Company Ltd.—Registered 1911. Owns Dhekiapara Garden in Banarhat, Jalpaiguri. Gross Acreage 1,591.69 (planted 483.75). Secretary—R. C. Karmakar. Jalpaiguri. Financiers—Mercantile Bank of India, Calcutta. Capital—Authorised and Issued—Rs. 1,50,000 in shares of Rs. 50 each, fully paid up. Meeting in September. Crop 1941—296,216 lbs. Dividend 1941—[illegible]%.

Diabari Tea Co. Ltd.—Registered 1925. Owns Maulna Tea Estate in Hasimara, Jalpaiguri. Gross Acreage 1,110.26 (planted 567.52). Directors—T. P. Roy & Ors. Address—P. O. Hasimara, Dt. Jalpaiguri. Agents—Central Bank of India Ltd., Calcutta. Capital—Authorised—Rs. 3,00,000. Subscribed—Rs. 2,95,925. Paid Up—Rs. 1,65,510 in shares of Rs. 9 each, fully paid up.

Diana Tea Co. Ltd.—Registered 1910. Owns Diana Tea Estate in Jalpaiguri. Gross Acreage 1,167.89 (planted 765). Address Dhekiapara P. O., Dt. Jalpaiguri. Brokers—W. S. Crossweil & Co., 3, Clive Row, Calcutta. Capital Authorised Rs. 1,25,000. Paid Up—Rs. 1,24,250 in shares of Rs. [illegible] fully paid up.

Duars Union Tea Co. Ltd. [illegible] Dhekiapara Tea Estate. Gross Acreage [illegible] Directors [illegible] Address [illegible] Duar P. O. [illegible] Capital Authorised Rs. [illegible] Paid Up [illegible] shares of Rs. [illegible]

Eastern Tea Co. Ltd. Registered 1912. Owns Kalabari Bangali Garden in Jalpaiguri Crop Acreage 1,[illegible] (planted 330). **Directors**—Rai Bahadur J. G. Guha & Ors. Address—Kharibari P. O. Jalpaiguri. Capital Authorised—Rs. 3,00,000. Paid Up—Rs. 2,85,475 in shares of Rs. 25 each fully paid up.

Jalpaiguri Tea Co. Ltd. Registered 1870. Owns Moguikata Tea Estate in Banarhat, Jalpaiguri Duars. Crop Acreage 1,033 (planted 870). **Directors**—T. N. Mullick & Ors. Secretary K. M. Sarcogi, Jalpaiguri Town. **Agents**—Shaw Wallace & Co., 4, Bankshall Street, Calcutta. Capital Rs. 50,000 in shares of Rs. 250 each, fully paid up.

Jalpaiguri Duars Tea Co. Ltd. Registered 1920. Owns Thanjhara Tea Estate in Darjeeling. Crop Acreage 957 (planted 500). **Directors**—N. R. Lahiri & Ors., Kharibari P. O. Darjeeling. Capital Authorised Rs. 3,00,000. Paid Up—Rs. 2,90,000 in shares of Rs. 25 each fully paid up.

Kantala Tea Co. Ltd. Registered 1911. Owns Kantala Tea Estate in Goyagunge, Darjeeling. Crop Acreage 1,[illegible] (planted 700). **Directors**—Tarini Prasad Roy & Ors. Secretary Kanailal Chandra Dhar, Jalpaiguri Town. **Financiers**—Central Bank of India, Jalpaiguri Branch. Capital Authorised Rs. 1,00,000. **Subscribed**—Rs. 2,00,150. Paid Up—Rs. 2,00,[illegible] in shares of Rs. 25 each fully paid up.

Katalguri Tea Co. Ltd. Registered 1903. Owns Katalguri Tea Estate in Jalpaiguri Duars. Crop Acreage 1,[illegible] (planted [illegible]). **Secretary** Hyundra Mujumdar, Jalpaiguri Town. Capital Authorised, Issued and Subscribed—Rs. 75,000 in shares of Rs. 50 each, [illegible] paid up. Meeting in September. Dividend in 1911—11%. Crop 1911—6,55,110 lbs.

Khayerbari Tea Co. Ltd. Registered 1912. Owns Nandjhora Tea Estate in Jalpaiguri Duars. Crop Acreage 1,[illegible] (planted [illegible]). **Address** Kakilal P. O., Dt. Jalpaiguri. **Agents**—Allied Bank of India, Jalpaiguri. Capital Authorised, Issued & Subscribed—Rs. 1,50,000 in shares of Rs. [illegible] each fully paid up.

Kolomar Tea Co. Ltd. Registered 1914. Owns Kolomar Tea Estate in Alipur Duars. Crop Acreage 1,[illegible] (planted [illegible]). **Address** Bandalpur P. O., Jalpaiguri. **Secretary**—[illegible] Chandra Sanyal, Jalpaiguri Town. Capital Authorised—Rs. 3,00,000. Issued and Subscribed Rs. [illegible] in shares of Rs. 25 each, fully paid up. Meeting in July. Crop 1911—[illegible]. Dividend 1911—10%.

Lankai Tea Co., Ltd. Registered 1912. Owns Narayanpur garden in Darrang District, Assam. Crop Acreage 1,[illegible] (planted [illegible]). **Secretary** Dejoyanker Talukdar. **Address**—Lankai, Narayanpur P. O. Dt. Darrang. **Agents** Davenport & Co., Ltd., 8, Church Lane, Calcutta. Capital Authorised Rs. 2,25,000. Paid Up Rs. 2,10,000 in shares of Rs. 50 each fully paid up. Meeting in September. Crop 1911—[illegible],047 lbs. Dividend 1911—35%.

Monoharbhimpur Tea Co. Ltd. Registered 1912. Owns Monoharbhimpur Garden in Darrang District of Assam. Crop Acreage 1,[illegible] (planted 450). **Directors**—B. K. Banerjee & Ors. **Address** Darrang Pathari, Darrang. **Agents** Banerjee Bros., Jalpaiguri. Capital Authorised, Issued and Subscribed Rs. 1,40,000 in shares of Rs. 50 each, fully paid up.

New Assam & Bengal Tea Co., Ltd. Registered 1911. Owns Hirapil Garden in Darrang District of Assam. Crop Acreage 1,[illegible] (planted [illegible]). **Address**—Darrang Pathari, Darrang. **Secretary** J. Hodson & Co. Capital Authorised Rs. 3,00,000. Paid Up Rs. [illegible] in shares of Rs. [illegible] each, fully paid up.

Northern Bengal Tea Corporation Ltd. Registered 1902. Owns Nadam Tea Estate in Jalpaiguri. Crop Acreage [illegible] (planted [illegible]). **Address** Jalpaiguri Town. Capital Authorised Rs. [illegible]. Paid Up Rs. 65,000 in shares of Rs. [illegible] each, fully paid up.

Pandam Tea Co. Ltd. Registered 1912. Owns Pandam Garden, Hatichal Garden, Jamaguri Garden, [illegible] in Darrang District. **Directors** P. N. Sinha & Ors. **Secretary** N. N. Sinha, Pandam P. O., Dt. Darrang. **Agents** Davenport & Co. Ltd., Calcutta. Capital Authorised Rs. [illegible]. Paid Up Rs. [illegible] in shares of Rs. 50 each, fully paid up. Meeting in September. Crop [illegible]. Dividend [illegible].

Pandamkhat Tea Co. Ltd. Registered 1912. Owns Gorjanan Tea Estate in Darrang District. Secretary [illegible]. Capital Authorised and Issued—Rs. [illegible] in shares of Rs. [illegible] each, fully paid up. Meeting in September. Dividend [illegible].

Rangjuli Tea Estates Ltd. Registered 1907. Owns Rangjuli Tea Garden. Crop Acreage [illegible] (planted [illegible]). **Address** Hindusthan, Dt. Jalpaiguri. **Agents**—Central Bank of India, Calcutta. Capital Authorised Rs. [illegible]. Paid Up—Rs. [illegible] in shares of Rs. [illegible] each, fully paid up.

Sidrabari Tea Co. Ltd. Registered 1907. Owns Sidrabari Tea Estate in Lower Dooars. Crop Acreage [illegible] (planted [illegible]). **Secretary** Kanailal Dutta Bhar. Registered Office [illegible]. Capital Authorised and Issued Rs. [illegible] in shares of Rs. [illegible] each, fully paid up. Meeting in [illegible]. Dividend [illegible].

[illegible]

SOUTH INDIAN TEA & RUBBER COMPANIES

Regd. in	Name of Company	Acreage	Meeting in	Capital Rs.	Dividend per cent 1937	1938	1939	1940	Reg. fee
1936	Ayer Manis								
1937	Balanoor	1,260	April	8,25,000	5	Nil	Nil	5	1
1937	Be Be	1,000	May	3,73,750	...	Nil	7½	7½	1
1913	Cavunal	837	May	3,55,875	...	Nil	Nil	5	1
1932	Chembra (2)	336	April	2,30,000	10	5	6	...	2½
1929	Cochin Malabar (3)	4,813	July	3,73,360	Nil	Nil	5	5	2½
1907	Cochin Rubber (15)	6,915	June	8,03,780	25½	7½	10	15	2½
1926	Coonoor Tea	1,198	April	4,50,000	10	3	10	...	2½
1925	Coorg Rubber	274	Jan.	3,50,000	Nil	Nil	Nil	Nil	2½
1906	Cottanad Plant.	1,304	June	1,00,000	27½	27½	27½	27½	1
1929	Devashola	1,221	Aug.	4,99,600	...	2½	Nil	2½	1
1937	Devicolam	423	May	6,00,000	4½	6	7	7½	2½
1906	Devon	1,003	May	3,33,120	...	5	...	...	2
1936	Fringford	1,455	June	2,24,450	...	2½	7½	7½	1
1923	Haileybura *	2,081	Aug.	1,82,500	7	9	3½	...	1
1905	Highland Produce	1,313	April	4,75,720	20	15	20	...	1
1926	Kalasa (2)	716	May	2,00,000	25	27½	27½	...	1
1906	Kalpetta	1,095	Sept.	3,50,000	...	...	2.77	...	1
1937	Malabar Produce	1,010	Oct.	2,70,000	23½	17½	6½	7½	1
1910	Malankara (20)	695	June	59,750	Nil	Nil	...	...	1
1937	Manalur	2,140	June	4,50,000	12½	..	3½	5	1
1937	Midland	1,145	May	2,00,000	...	2½	5	..	1
1906	Mlamallay (25)	4,043	Sept.	11,78,880	.	..	...	2½	1
1927	Nellampathy (2)	761	Sept.	5,98,800	10	10	7½	7½	1
1927	Nellithanam	1,868	Sept.	3,68,000	...	...	...	..	2½
1906	Nilambar	302	June	1,85,485	..	4	3	6½	1
1927	Nilgiri Neerugundi (2)	1,344	May	1,00,000	12	...	5	...	2
1925	Nonsuch	1,434	Oct.	2,58,683	...	..	...	..	2
1903	Oachterlony (2)	1,053	Sept.	11,00,000	7	11	8	17	2½
1924	Parkside	18,022	Dec.	3,41,400	..	..	...	...	2½
1906	Peermade	1,161	Sept.	6,76,800	10	10	10	12½	2½
1927	Peninsular	2,938	April	10,00,000	...	17½	20	...	2
1913	Peria Karamalai (7½)	1,225	...	6,00,000	...	5	...	2½	2
1905	Periyar (10)	2,396	July	12,43,463	10	20	25	17½	2
1927	Rajagiri	902½	May	5,10,000	7	...	5	8	3½
1906	Sherneilly	1,445	Nov.	13,33,925	...	...	...	2½	1
1927	Thamarapally	313	Mar.	80,000	...	7½	3	5	1p.s.
1919	Thirumbadi	227	April	1,00,000	...	5	.	10	1
1906	Travancore	2,476	Jan.	3,05,100	15	5	7½	15	1
1919	Udayagiri	1,179	May	6,00,000	..	6½	6½	...	1
1927	United Nilgiri (100)	2,474	June	12,89,858	6½	6½	6½	...	1
1922	Valkondam	734	June	1,74,200	..	.	.	..	1
1927	Vellamalai (15)	1,560	Dec.	6,85,400	6	6	7	7	1
1924	Vellamalai (15)	1,311	April	6,28,580	6½	3½	5	...	2½
1924	Vellamattam	1,707	July	9,90,000	...	...	2½	5	2
		1,310	May	1,00,000	27½	17½	..	15	1

N. B.—All shares are of Rs. 10 nominal value, except those whose nominal value is shown in brackets against them. Registration Fee shown is for per deed, excepting that for sherneilly which for per share.

* "A" class shares Rs. 10, "B" class shares Rs. 6 each.

** Rs. 25 share with Rs. 22-8 paid up.

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ESTD. 1929

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N. C. DUTTA ROY

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